



JOHN CHIANG
California State Controller

July 2, 2012

**To the Citizens, Governor, and Members
of the Legislature of the State of California:**

I am pleased to submit the Assessed Valuation Annual Report for the fiscal year ended June 30, 2012. The State Controller's Office publishes this report to assist counties and to inform those interested in property taxation throughout California.

Information presented in this report was compiled from data submitted by each County Assessor in California. This information has been supplemented with information from the California State Board of Equalization.

Following are highlights of the assessed valuations of California's cities and counties for the fiscal year ended June 30, 2012:

- Total gross assessed valuation for land, improvements, and personal property increased from \$4.51 trillion in the 2010-11 fiscal year to \$4.53 trillion in the 2011-12 fiscal year, a 0.49% increase. Improvements accounted for the largest single source, increasing from \$2.42 trillion to \$2.43 trillion; an increase of \$12.59 billion from the prior fiscal year.
- Total net assessed valuation for incorporated areas increased by 0.39%, from \$3.48 trillion of the net assessed valuation in the 2010-11 fiscal year to \$3.49 trillion of the net assessed valuation in the 2011-12 fiscal year.
- Total net assessed valuation for unincorporated areas decreased by 0.15%, from \$851.94 billion of the net assessed valuation in the 2010-11 fiscal year to \$850.64 billion of the net assessed valuation in the 2011-12 fiscal year.

I join the staff of the Division of Accounting and Reporting in thanking the county officials and the California State Board of Equalization staff, whose cooperation and hard work made this report possible.

Sincerely,

Original signed by,

JOHN CHIANG
California State Controller

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Introduction

The *Assessed Valuation Annual Report* presents, as of September 1, 2011, the tax base of real property (land and improvements) and tangible personal property subject to property tax for the 2011-12 fiscal year. The fiscal year for property tax is July 1 through June 30. The valuation of property is determined by the County Assessors and the California State Board of Equalization, in keeping with provisions of the State Constitution, Article XIII, section 19, and Revenue and Taxation Code sections 134, 135, 219, 401, and 531. The amount of assessed valuation attributable to property and the applicable exemptions are subject to constant change. Adjustments made prior to September 1 are incorporated in this report.

Gross Assessed Valuation of Land, Improvements on Land, and Personal Property

The gross assessed valuation of land, improvements on land, and personal property totaled \$4.5 trillion for the fiscal year ended June 30, 2012. This was an increase of \$22.0 billion, or 0.49%, from the prior year. The largest individual decrease, 1.44%, occurred in personal property valuations. Figure 1 presents a ten-year comparison.

Figure 1

Gross Assessed Valuation of Land, Improvements on Land, and Personal Property

(Amounts in thousands)

| Fiscal Year | Land | Percentage Increase (Decrease) | Improvements | Percentage Increase (Decrease) | Personal Property | Percentage Increase (Decrease) |
|---------------|------------------|--------------------------------|------------------|--------------------------------|-------------------|--------------------------------|
| | | From Prior Year | | From Prior Year | | From Prior Year |
| 2002-03 | \$ 1,080,186,792 | 7.76 % | \$ 1,577,282,240 | 7.66 % | \$ 169,497,899 | 0.63 % |
| 2003-04 | 1,179,679,390 | 9.21 | 1,690,763,040 | 7.19 | 165,204,265 | (2.53) |
| 2004-05 | 1,304,302,578 | 10.56 | 1,811,998,355 | 7.17 | 162,342,971 | (1.73) |
| 2005-06 | 1,482,867,701 | 13.69 | 1,986,075,416 | 9.61 | 163,063,753 | 0.44 |
| 2006-07 | 1,705,151,088 | 14.99 | 2,195,408,173 | 10.54 | 173,025,450 | 6.11 |
| 2007-08 | 1,894,661,784 | 11.11 | 2,384,174,386 | 8.60 | 185,233,602 | 7.06 |
| 2008-09 | 1,999,936,606 | 5.56 | 2,483,453,304 | 4.16 | 194,847,911 | 5.19 |
| 2009-10 | 1,937,062,038 | (3.14) | 2,451,198,393 | (1.30) | 197,054,830 | 1.13 |
| 2010-11 | 1,902,184,698 | (1.80) | 2,422,397,381 | (1.17) | 186,275,113 | (5.47) |
| 2011-12 | 1,914,276,386 | 0.64 | 2,434,986,178 | 0.52 | 183,598,970 | (1.44) |

Total Assessed Valuation

The gross assessed valuation for the year ended June 30, 2012, comprised: Land, \$1.9 trillion; Improvements, \$2.4 trillion; and Personal Property, \$183.6 billion, which totaled \$4.5 trillion. Exemptions amounted to \$188.5 billion, which resulted in a net assessed valuation of \$4.3 trillion. Exemptions are classified as homeowners' or all others. The homeowners'

exemption is the exemption for the first \$7,000 of assessed value of an owner-occupied home. Other exemptions include those for veterans, churches, properties used for religious purposes, colleges, schools other than colleges, hospitals, and properties owned by charitable organizations.

The net assessed valuation for the 2011-12 fiscal year increased by 0.28% from the prior year. Over the past ten years, net assessed valuation has increased by an average of 5.66% each year. After the enactment of Proposition 13 in 1978, locally assessed real property is appraised at the 1975-76 base-year value and is adjusted each year after 1975 by the change in the Consumer Price Index (CPI), not to exceed an increase of 2%. Property is reappraised from the 1975-76 base-year value to current full value upon either (1) a change in ownership or (2) new construction, as of the date of such transaction or completion of construction (only the newly constructed portion of the property is reappraised). Thereafter, the assessed valuation continues to be increased annually by the change in the CPI, not to exceed 2%. Figure 2 presents a ten-year comparison.

Figure 2

Total Assessed Valuation

(Amounts in thousands)

| Fiscal Year | Gross Assessed Valuation | Exemptions | Net Assessed Valuation | Percentage Increase (Decrease) From Prior Year |
|---------------|--------------------------|----------------|------------------------|--|
| 2002-03 | \$ 2,826,966,931 | \$ 108,314,207 | \$ 2,718,652,724 | 7.32 % |
| 2003-04 | 3,035,646,695 | 115,629,160 | 2,920,017,535 | 7.41 |
| 2004-05 | 3,278,643,905 | 123,320,176 | 3,155,323,728 | 8.06 |
| 2005-06 | 3,632,006,871 | 129,926,796 | 3,502,080,075 | 10.99 |
| 2006-07 | 4,073,584,711 | 140,130,390 | 3,933,454,321 | 12.32 |
| 2007-08 | 4,464,069,772 | 151,227,015 | 4,312,842,757 | 9.65 |
| 2008-09 | 4,678,237,821 | 161,705,994 | 4,516,531,827 | 4.72 |
| 2009-10 | 4,585,315,261 | 175,071,148 | 4,410,244,113 | (2.35) |
| 2010-11 | 4,510,857,193 | 178,802,745 | 4,332,054,447 | (1.77) |
| 2011-12 | 4,532,861,534 | 188,524,256 | 4,344,337,278 | 0.28 |

Secured, Unsecured, and State Assessed Valuation

The majority of real and personal property that is subject to property tax is assessed locally by County Assessors. The greater part of this assessment, 93.40% of the net assessed valuation, is attributable to the secured roll. The secured roll consists of property on which the payment of tax is secured by a lien on real property.

The unsecured roll comprises 4.64% of the net assessed valuation. The unsecured roll consists of property on which, in the Assessor's opinion, a lien on real property is not sufficient to secure the payment of taxes. Property on the unsecured roll is composed primarily of personal property, airplanes, boats, machinery, and equipment owned by business entities.

The remaining 1.96% of the net assessed valuation is determined by the California State Board of Equalization and includes: pipelines, flumes, canals, ditches, and aqueducts lying within two or more counties; property owned or used by regulated railway, telegraph, or telephone companies; and property owned by companies transmitting or selling gas or electricity within the state. Figure 3 presents a ten-year comparison.

Figure 3**Secured, Unsecured, and State Assessed Valuation**

(Amounts in thousands)

| Fiscal Year | Net Secured Valuation | Percent of Total Net Assessed Valuation | Net Unsecured Valuation | Percent of Total Net Assessed Valuation | State Assessed Valuation | Percent of Total Net Assessed Valuation |
|---------------|-----------------------------|--|-------------------------------|--|--------------------------------|--|
| 2002-03 | \$ 2,476,548,902 | 91.09 % | \$ 176,929,636 | 6.51 % | \$ 65,174,186 | 2.40 % |
| 2003-04 | 2,675,980,376 | 91.64 | 174,791,625 | 5.99 | 69,245,534 | 2.37 |
| 2004-05 | 2,920,609,485 | 92.56 | 169,122,421 | 5.36 | 65,591,822 | 2.08 |
| 2005-06 | 3,261,999,952 | 93.14 | 175,109,856 | 5.00 | 64,970,267 | 1.86 |
| 2006-07 | 3,681,737,476 | 93.60 | 184,120,058 | 4.68 | 67,596,787 | 1.72 |
| 2007-08 | 4,047,966,916 | 93.86 | 193,199,736 | 4.48 | 71,676,105 | 1.66 |
| 2008-09 | 4,232,361,373 | 93.71 | 208,460,712 | 4.61 | 75,709,742 | 1.68 |
| 2009-10 | 4,118,637,706 | 93.39 | 215,496,823 | 4.89 | 76,109,584 | 1.72 |
| 2010-11 | 4,049,162,067 | 93.47 | 203,880,816 | 4.71 | 79,011,564 | 1.82 |
| 2011-12 | 4,057,635,227 | 93.40 | 201,408,118 | 4.64 | 85,293,933 | 1.96 |

Assessed Valuation of Incorporated and Unincorporated Areas

For the 2011-12 fiscal year, 80.42% of the net assessed valuation was in the incorporated areas of the counties and 19.58% was in the unincorporated areas. For both categories, the percentage change from the prior year did not vary significantly from the total net assessed valuation percentages. Figure 4 presents a ten-year comparison.

Figure 4**Assessed Valuation of Incorporated and Unincorporated Areas**

(Amounts in thousands)

| Fiscal Year | Total Net Incorporated Area | Percent of Total Net Assessed Valuation | Percentage Increase (Decrease) From Prior Year | Total Net Unincorporated Area | Percent of Total Net Assessed Valuation | Percentage Increase (Decrease) From Prior Year |
|---------------|-----------------------------------|--|--|-------------------------------------|--|--|
| 2002-03 | \$ 2,161,350,865 | 79.50 % | 8.21 % | \$ 557,301,859 | 20.50 % | 4.00 % |
| 2003-04 | 2,332,043,013 | 79.86 | 7.90 | 587,974,522 | 20.14 | 5.50 |
| 2004-05 | 2,525,235,981 | 80.03 | 8.28 | 630,087,747 | 19.97 | 7.16 |
| 2005-06 | 2,802,505,424 | 80.02 | 10.98 | 699,574,651 | 19.98 | 11.03 |
| 2006-07 | 3,147,407,855 | 80.02 | 12.31 | 786,046,466 | 19.98 | 12.36 |
| 2007-08 | 3,453,285,672 | 80.07 | 9.72 | 859,557,085 | 19.93 | 9.35 |
| 2008-09 | 3,619,722,047 | 80.14 | 4.82 | 896,809,780 | 19.86 | 4.33 |
| 2009-10 | 3,544,931,193 | 80.38 | (2.07) | 865,312,920 | 19.62 | (3.51) |
| 2010-11 | 3,480,111,359 | 80.33 | (1.83) | 851,943,088 | 19.67 | (1.55) |
| 2011-12 | 3,493,694,280 | 80.42 | 0.39 | 850,642,998 | 19.58 | (0.15) |

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Financial Section

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Assessed Valuation Annual Report — Fiscal Year 2011-12
Summary of Assessed Valuation by County

| Counties | Gross Total Assessed Valuation | -----Exemptions----- | | Net Total Assessed Valuation |
|-----------------|-----------------------------------|--------------------------|---------------------------|---------------------------------|
| | | Homeowners * | All Others | |
| Alameda | \$ 203,196,644,804 | \$ 1,753,305,394 | \$ 6,564,079,260 | \$ 194,879,260,150 |
| Alpine | 696,679,495 | 1,248,825 | 384,135 | 695,046,535 |
| Amador | 4,630,144,652 | 62,298,241 | 129,487,721 | 4,438,358,690 |
| Butte | 19,644,755,777 | 287,465,996 | 900,642,460 | 18,456,647,321 |
| Calaveras | 5,966,017,239 | 82,701,126 | 93,371,984 | 5,789,944,129 |
| Colusa | 3,382,507,606 | 23,897,889 | 43,645,298 | 3,314,964,419 |
| Contra Costa | 148,502,048,037 | 1,473,902,917 | 4,757,944,852 | 142,270,200,268 |
| Del Norte | 1,856,579,838 | 31,607,035 | 99,579,568 | 1,725,393,235 |
| El Dorado | 26,113,999,551 | 279,252,796 | 497,178,621 | 25,337,568,134 |
| Fresno | 63,821,979,930 | 772,787,743 | 2,402,532,155 | 60,646,660,032 |
| Glenn | 2,652,783,336 | 33,050,102 | 45,695,600 | 2,574,037,634 |
| Humboldt | 11,986,630,392 | 174,217,114 | 517,187,305 | 11,295,225,973 |
| Imperial | 10,812,467,627 | 126,655,005 | 350,052,798 | 10,335,759,824 |
| Inyo | 4,154,873,803 | 26,658,059 | 71,514,774 | 4,056,700,970 |
| Kern | 86,676,412,716 | 769,538,676 | 1,880,191,093 | 84,026,682,947 |
| Kings | 9,537,016,765 | 117,415,606 | 349,401,079 | 9,070,200,080 |
| Lake | 7,076,127,227 | 84,705,564 | 217,633,247 | 6,773,788,416 |
| Lassen | 2,277,242,735 | 39,438,955 | 65,000,463 | 2,172,803,317 |
| Los Angeles | 1,119,577,264,104 | 8,116,759,497 | 40,927,815,162 | 1,070,532,689,445 |
| Madera | 11,544,351,651 | 136,092,526 | 556,941,202 | 10,851,317,923 |
| Marin | 58,224,088,646 | 383,067,996 | 1,508,013,409 | 56,333,007,241 |
| Mariposa | 2,113,263,383 | 29,485,054 | 25,729,542 | 2,058,048,787 |
| Mendocino | 10,478,948,475 | 102,547,607 | 268,207,113 | 10,108,193,755 |
| Merced | 17,147,038,111 | 213,455,604 | 586,326,543 | 16,347,255,964 |
| Modoc | 1,034,079,226 | 16,179,079 | 19,145,036 | 998,755,111 |
| Mono | 5,528,850,232 | 14,177,683 | 38,925,875 | 5,475,746,674 |
| Monterey | 51,082,170,160 | 306,457,746 | 1,856,776,225 | 48,918,936,189 |
| Napa | 28,459,778,927 | 160,775,757 | 785,728,753 | 27,513,274,417 |
| Nevada | 15,795,116,892 | 170,462,063 | 342,092,872 | 15,282,561,957 |
| Orange | 435,251,734,217 | 3,261,876,254 | 9,935,707,936 | 422,054,150,027 |
| Placer | 54,831,086,277 | 557,105,743 | 1,739,953,497 | 52,534,027,037 |
| Plumas | 3,825,011,214 | 35,071,120 | 53,264,263 | 3,736,675,831 |
| Riverside | 209,943,386,990 | 2,197,086,747 | 4,602,924,155 | 203,143,376,088 |
| Sacramento | 126,333,946,492 | 1,668,067,976 | 5,256,572,599 | 119,409,305,917 |
| San Benito | 5,838,039,283 | 62,624,600 | 87,918,729 | 5,687,495,954 |
| San Bernardino | 173,270,818,200 | 1,842,311,140 | 5,708,386,036 | 165,720,121,024 |
| San Diego | 406,734,361,637 | 3,636,757,814 | 12,571,894,776 | 390,525,709,047 |
| San Francisco | 165,576,536,146 | 653,352,000 | 6,273,296,240 | 158,649,887,906 |
| San Joaquin | 55,590,310,024 | 662,767,371 | 2,143,357,781 | 52,784,184,872 |
| San Luis Obispo | 42,301,291,773 | 335,506,789 | 625,604,765 | 41,340,180,219 |
| San Mateo | 148,914,341,943 | 915,996,578 | 3,930,526,698 | 144,067,818,667 |
| Santa Barbara | 65,710,918,509 | 409,852,486 | 2,705,118,673 | 62,595,947,350 |
| Santa Clara | 319,083,309,124 | 1,978,657,796 | 16,330,077,401 | 300,774,573,927 |
| Santa Cruz | 34,368,433,821 | 274,932,162 | 947,606,672 | 33,145,894,987 |
| Shasta | 15,663,318,937 | 268,752,906 | 637,575,402 | 14,756,990,629 |
| Sierra | 566,219,679 | 6,012,689 | 5,628,433 | 554,578,557 |
| Siskiyou | 4,567,942,771 | 74,466,855 | 171,436,681 | 4,322,039,235 |
| Solano | 42,452,993,525 | 440,521,754 | 2,395,652,403 | 39,616,819,368 |
| Sonoma | 68,116,360,205 | 608,924,577 | 1,912,365,228 | 65,595,070,400 |
| Stanislaus | 36,245,727,343 | 547,142,517 | 1,470,636,584 | 34,227,948,242 |
| Sutter | 8,279,378,691 | 111,270,370 | 253,320,938 | 7,914,787,383 |
| Tehama | 4,856,017,308 | 92,972,810 | 143,132,306 | 4,619,912,192 |
| Trinity | 1,297,973,524 | 18,743,542 | 24,060,329 | 1,255,169,653 |
| Tulare | 28,646,949,253 | 341,504,456 | 672,894,893 | 27,632,549,904 |
| Tuolumne | 6,415,035,423 | 90,221,238 | 199,750,096 | 6,125,064,089 |
| Ventura | 107,908,669,047 | 973,731,411 | 2,542,691,947 | 104,392,245,689 |
| Yolo | 21,259,270,901 | 205,952,118 | 856,428,078 | 20,196,890,705 |
| Yuba | 5,042,290,325 | 78,869,679 | 284,587,440 | 4,678,833,206 |
| Totals | \$ 4,532,861,533,919 | \$ 38,140,661,153 | \$ 150,383,595,124 | \$ 4,344,337,277,642 |

* Local Agencies are Reimbursed by the State for the Loss of Property Tax Revenue Occasioned by Homeowner's Exemption

Assessed Valuation Annual Report — Fiscal Year 2011-12
Detailed Statement of Assessed Valuation
Alameda County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 55,188,881,395 | \$ 4,943,287,598 | \$ 60,132,168,993 | \$ 60,009,207,170 | 0.20 |
| Improvements | 116,950,305,114 | 8,884,422,746 | 125,834,727,860 | 125,293,430,460 | 0.43 |
| Personal Property | 1,976,365,755 | 74,036,839 | 2,050,402,594 | 1,798,068,198 | 14.03 |
| Total Secured Valuation | 174,115,552,264 | 13,901,747,183 | 188,017,299,447 | 187,100,705,828 | 0.49 |
| Exemptions : | | | | | |
| Homeowners' | 1,574,803,277 | 177,468,117 | 1,752,271,394 | 1,754,164,499 | (0.11) |
| All Other | 5,721,452,179 | 418,342,438 | 6,139,794,617 | 5,396,213,768 | 13.78 |
| Net Secured Valuation | 166,819,296,808 | 13,305,936,628 | 180,125,233,436 | 179,950,327,561 | 0.10 |
| Unsecured Roll | | | | | |
| Land | 1,030,630,309 | 41,279,966 | 1,071,910,275 | 987,167,942 | 8.58 |
| Improvements | 4,073,837,455 | 159,355,079 | 4,233,192,534 | 4,146,004,670 | 2.10 |
| Personal Property | 6,951,227,356 | 140,568,186 | 7,091,795,542 | 7,451,150,772 | (4.82) |
| Total Unsecured Valuation | 12,055,695,120 | 341,203,231 | 12,396,898,351 | 12,584,323,384 | (1.49) |
| Exemptions : | | | | | |
| Homeowners' | 1,013,000 | 21,000 | 1,034,000 | 1,068,700 | (3.25) |
| All Other | 410,845,671 | 13,438,972 | 424,284,643 | 400,420,961 | 5.96 |
| Net Unsecured Valuation | 11,643,836,449 | 327,743,259 | 11,971,579,708 | 12,182,833,723 | (1.73) |
| Total Net Secured and Unsecured Valuation | 178,463,133,257 | 13,633,679,887 | 192,096,813,144 | 192,133,161,284 | (0.02) |
| State Assessed | | | | | |
| Land | 55,771,146 | 312,301,576 | 368,072,722 | 374,232,905 | (1.65) |
| Improvements | 8,949,874 | 1,761,401,967 | 1,770,351,841 | 1,626,257,614 | 8.86 |
| Personal Property | 32,816,412 | 611,206,031 | 644,022,443 | 638,923,787 | 0.80 |
| Total State Assessed Valuation | 97,537,432 | 2,684,909,574 | 2,782,447,006 | 2,639,414,306 | 5.42 |
| Grand Total State and County Assessed Valuation | \$ 178,560,670,689 | \$ 16,318,589,461 | \$ 194,879,260,150 | \$ 194,772,575,590 | 0.05 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Alpine County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ — | \$ 221,755,131 | \$ 221,755,131 | \$ 249,979,386 | (11.29) |
| Improvements | — | 415,232,128 | 415,232,128 | 424,232,352 | (2.12) |
| Personal Property | — | 984,490 | 984,490 | 1,164,360 | (15.45) |
| Total Secured Valuation | — | 637,971,749 | 637,971,749 | 675,376,098 | (5.54) |
| Exemptions : | | | | | |
| Homeowners' | — | 1,222,200 | 1,222,200 | 1,244,600 | (1.80) |
| All Other | — | 116,705 | 116,705 | 144,632 | (19.31) |
| Net Secured Valuation | — | 636,632,844 | 636,632,844 | 673,986,866 | (5.54) |
| Unsecured Roll | | | | | |
| Land | — | 9,659,348 | 9,659,348 | 8,692,295 | 11.13 |
| Improvements | — | 20,080,388 | 20,080,388 | 17,575,337 | 14.25 |
| Personal Property | — | 9,805,380 | 9,805,380 | 8,492,041 | 15.47 |
| Total Unsecured Valuation | — | 39,545,116 | 39,545,116 | 34,759,673 | 13.77 |
| Exemptions : | | | | | |
| Homeowners' | — | 26,625 | 26,625 | 25,141 | 5.90 |
| All Other | — | 267,430 | 267,430 | 547,428 | (51.15) |
| Net Unsecured Valuation | — | 39,251,061 | 39,251,061 | 34,187,104 | 14.81 |
| Total Net Secured and Unsecured Valuation | — | 675,883,905 | 675,883,905 | 708,173,970 | (4.56) |
| State Assessed | | | | | |
| Land | — | 5,147,586 | 5,147,586 | 5,150,951 | (0.07) |
| Improvements | — | 13,102,192 | 13,102,192 | 14,197,043 | (7.71) |
| Personal Property | — | 912,852 | 912,852 | 2,170,979 | (57.95) |
| Total State Assessed Valuation | — | 19,162,630 | 19,162,630 | 21,518,973 | (10.95) |
| Grand Total State and County Assessed Valuation | \$ — | \$ 695,046,535 | \$ 695,046,535 | \$ 729,692,943 | (4.75) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Amador County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 390,085,402 | \$ 1,214,736,797 | \$ 1,604,822,199 | \$ 1,668,707,985 | (3.83) |
| Improvements | 765,516,127 | 1,873,237,024 | 2,638,753,151 | 2,720,108,690 | (2.99) |
| Personal Property | 30,571,770 | 44,152,634 | 74,724,404 | 85,242,583 | (12.34) |
| Total Secured Valuation | 1,186,173,299 | 3,132,126,455 | 4,318,299,754 | 4,474,059,258 | (3.48) |
| Exemptions : | | | | | |
| Homeowners' | 18,077,371 | 44,206,870 | 62,284,241 | 63,387,063 | (1.74) |
| All Other | 96,656,889 | 29,911,706 | 126,568,595 | 124,641,482 | 1.55 |
| Net Secured Valuation | 1,071,439,039 | 3,058,007,879 | 4,129,446,918 | 4,286,030,713 | (3.65) |
| Unsecured Roll | | | | | |
| Land | 195,736 | 3,403,678 | 3,599,414 | 3,651,018 | (1.41) |
| Improvements | 8,533,593 | 38,742,463 | 47,276,056 | 42,095,144 | 12.31 |
| Personal Property | 15,024,291 | 46,782,243 | 61,806,534 | 80,944,998 | (23.64) |
| Total Unsecured Valuation | 23,753,620 | 88,928,384 | 112,682,004 | 126,691,160 | (11.06) |
| Exemptions : | | | | | |
| Homeowners' | — | 14,000 | 14,000 | 14,000 | — |
| All Other | 289,274 | 2,629,852 | 2,919,126 | 2,456,322 | 18.84 |
| Net Unsecured Valuation | 23,464,346 | 86,284,532 | 109,748,878 | 124,220,838 | (11.65) |
| Total Net Secured and Unsecured Valuation | 1,094,903,385 | 3,144,292,411 | 4,239,195,796 | 4,410,251,551 | (3.88) |
| State Assessed | | | | | |
| Land | 47,927 | 11,034,766 | 11,082,693 | 11,062,449 | 0.18 |
| Improvements | — | 174,923,760 | 174,923,760 | 168,615,215 | 3.74 |
| Personal Property | — | 13,156,441 | 13,156,441 | 14,275,390 | (7.84) |
| Total State Assessed Valuation | 47,927 | 199,114,967 | 199,162,894 | 193,953,054 | 2.69 |
| Grand Total State and County Assessed Valuation | \$ 1,094,951,312 | \$ 3,343,407,378 | \$ 4,438,358,690 | \$ 4,604,204,605 | (3.60) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Butte County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 3,395,289,169 | \$ 2,936,073,047 | \$ 6,331,362,216 | \$ 6,462,944,802 | (2.04) |
| Improvements | 6,921,765,985 | 4,115,691,925 | 11,037,457,910 | 11,129,505,264 | (0.83) |
| Personal Property | 271,261,789 | 245,716,902 | 516,978,691 | 502,738,351 | 2.83 |
| Total Secured Valuation | 10,588,316,943 | 7,297,481,874 | 17,885,798,817 | 18,095,188,417 | (1.16) |
| Exemptions : | | | | | |
| Homeowners' | 149,513,600 | 137,726,557 | 287,240,157 | 288,970,398 | (0.60) |
| All Other | 789,474,455 | 80,571,499 | 870,045,954 | 732,836,880 | 18.72 |
| Net Secured Valuation | 9,649,328,888 | 7,079,183,818 | 16,728,512,706 | 17,073,381,139 | (2.02) |
| Unsecured Roll | | | | | |
| Land | 15,010,345 | 12,567,167 | 27,577,512 | 25,808,382 | 6.85 |
| Improvements | 381,040,314 | 91,152,218 | 472,192,532 | 438,793,949 | 7.61 |
| Personal Property | 294,730,851 | 151,686,280 | 446,417,131 | 433,895,710 | 2.89 |
| Total Unsecured Valuation | 690,781,510 | 255,405,665 | 946,187,175 | 898,498,041 | 5.31 |
| Exemptions : | | | | | |
| Homeowners' | 66,629 | 159,210 | 225,839 | 265,116 | (14.82) |
| All Other | 29,603,415 | 993,091 | 30,596,506 | 30,378,007 | 0.72 |
| Net Unsecured Valuation | 661,111,466 | 254,253,364 | 915,364,830 | 867,854,918 | 5.47 |
| Total Net Secured and Unsecured Valuation | 10,310,440,354 | 7,333,437,182 | 17,643,877,536 | 17,941,236,057 | (1.66) |
| State Assessed | | | | | |
| Land | 2,954,320 | 36,532,386 | 39,486,706 | 33,985,421 | 16.19 |
| Improvements | — | 606,895,822 | 606,895,822 | 547,020,923 | 10.95 |
| Personal Property | — | 166,387,257 | 166,387,257 | 154,795,344 | 7.49 |
| Total State Assessed Valuation | 2,954,320 | 809,815,465 | 812,769,785 | 735,801,688 | 10.46 |
| Grand Total State and County Assessed Valuation | \$ 10,313,394,674 | \$ 8,143,252,647 | \$ 18,456,647,321 | \$ 18,677,037,745 | (1.18) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Calaveras County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 129,748,066 | \$ 1,688,633,184 | \$ 1,818,381,250 | \$ 1,965,441,928 | (7.48) |
| Improvements | 313,721,059 | 3,546,123,749 | 3,859,844,808 | 4,009,294,280 | (3.73) |
| Personal Property | 4,508,983 | 24,658,960 | 29,167,943 | 31,219,377 | (6.57) |
| Total Secured Valuation | 447,978,108 | 5,259,415,893 | 5,707,394,001 | 6,005,955,585 | (4.97) |
| Exemptions : | | | | | |
| Homeowners' | 6,064,598 | 76,601,528 | 82,666,126 | 81,951,396 | 0.87 |
| All Other | 10,911,967 | 51,945,470 | 62,857,437 | 61,246,829 | 2.63 |
| Net Secured Valuation | 431,001,543 | 5,130,868,895 | 5,561,870,438 | 5,862,757,360 | (5.13) |
| Unsecured Roll | | | | | |
| Land | 470,155 | 5,711,386 | 6,181,541 | 6,159,906 | 0.35 |
| Improvements | 2,611,120 | 38,817,107 | 41,428,227 | 43,563,558 | (4.90) |
| Personal Property | 10,051,920 | 81,988,990 | 92,040,910 | 91,587,855 | 0.49 |
| Total Unsecured Valuation | 13,133,195 | 126,517,483 | 139,650,678 | 141,311,319 | (1.18) |
| Exemptions : | | | | | |
| Homeowners' | — | 35,000 | 35,000 | 49,000 | (28.57) |
| All Other | 193,008 | 30,321,539 | 30,514,547 | 29,618,580 | 3.03 |
| Net Unsecured Valuation | 12,940,187 | 96,160,944 | 109,101,131 | 111,643,739 | (2.28) |
| Total Net Secured and Unsecured Valuation | 443,941,730 | 5,227,029,839 | 5,670,971,569 | 5,974,401,099 | (5.08) |
| State Assessed | | | | | |
| Land | — | 6,325,760 | 6,325,760 | 6,040,263 | 4.73 |
| Improvements | — | 104,697,972 | 104,697,972 | 97,861,828 | 6.99 |
| Personal Property | — | 7,948,828 | 7,948,828 | 8,223,016 | (3.33) |
| Total State Assessed Valuation | — | 118,972,560 | 118,972,560 | 112,125,107 | 6.11 |
| Grand Total State and County Assessed Valuation | \$ 443,941,730 | \$ 5,346,002,399 | \$ 5,789,944,129 | \$ 6,086,526,206 | (4.87) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Colusa County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 129,556,323 | \$ 897,078,634 | \$ 1,026,634,957 | \$ 1,021,720,563 | 0.48 |
| Improvements | 380,501,971 | 764,570,445 | 1,145,072,416 | 1,114,295,547 | 2.76 |
| Personal Property | 6,402,901 | 77,902,674 | 84,305,575 | 76,257,862 | 10.55 |
| Total Secured Valuation | 516,461,195 | 1,739,551,753 | 2,256,012,948 | 2,212,273,972 | 1.98 |
| Exemptions : | | | | | |
| Homeowners' | 11,686,120 | 12,043,769 | 23,729,889 | 24,066,567 | (1.40) |
| All Other | 21,939,584 | 8,327,332 | 30,266,916 | 26,965,914 | 12.24 |
| Net Secured Valuation | 482,835,491 | 1,719,180,652 | 2,202,016,143 | 2,161,241,491 | 1.89 |
| Unsecured Roll | | | | | |
| Land | 601,854 | 3,486,241 | 4,088,095 | 4,031,344 | 1.41 |
| Improvements | 13,993,733 | 71,901,508 | 85,895,241 | 109,655,898 | (21.67) |
| Personal Property | 29,583,125 | 112,206,016 | 141,789,141 | 141,902,784 | (0.08) |
| Total Unsecured Valuation | 44,178,712 | 187,593,765 | 231,772,477 | 255,590,026 | (9.32) |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 161,000 | 168,000 | 168,000 | — |
| All Other | 12,945,495 | 432,887 | 13,378,382 | 12,708,997 | 5.27 |
| Net Unsecured Valuation | 31,226,217 | 186,999,878 | 218,226,095 | 242,713,029 | (10.09) |
| Total Net Secured and Unsecured Valuation | 514,061,708 | 1,906,180,530 | 2,420,242,238 | 2,403,954,520 | 0.68 |
| State Assessed | | | | | |
| Land | — | 23,940,426 | 23,940,426 | 22,986,846 | 4.15 |
| Improvements | — | 856,811,234 | 856,811,234 | 325,879,115 | 100.00 |
| Personal Property | — | 13,970,521 | 13,970,521 | 17,502,386 | (20.18) |
| Total State Assessed Valuation | — | 894,722,181 | 894,722,181 | 366,368,347 | 100.00 |
| Grand Total State and County Assessed Valuation | \$ 514,061,708 | \$ 2,800,902,711 | \$ 3,314,964,419 | \$ 2,770,322,867 | 19.66 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Contra Costa County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 45,048,735,105 | \$ 11,498,644,241 | \$ 56,547,379,346 | \$ 57,608,716,869 | (1.84) |
| Improvements | 64,865,252,687 | 17,045,584,613 | 81,910,837,300 | 81,506,943,071 | 0.50 |
| Personal Property | 624,893,546 | 232,777,019 | 857,670,565 | 851,333,951 | 0.74 |
| Total Secured Valuation | 110,538,881,338 | 28,777,005,873 | 139,315,887,211 | 139,966,993,891 | (0.47) |
| Exemptions : | | | | | |
| Homeowners' | 1,239,551,900 | 233,863,650 | 1,473,415,550 | 1,511,258,850 | (2.50) |
| All Other | 4,178,063,747 | 362,265,208 | 4,540,328,955 | 4,287,668,453 | 5.89 |
| Net Secured Valuation | 105,121,265,691 | 28,180,877,015 | 133,302,142,706 | 134,168,066,588 | (0.65) |
| Unsecured Roll | | | | | |
| Land | 157,055,099 | 71,449,961 | 228,505,060 | 216,605,304 | 5.49 |
| Improvements | 2,477,164,100 | 532,013,134 | 3,009,177,234 | 2,840,107,025 | 5.95 |
| Personal Property | 1,831,550,836 | 500,078,524 | 2,331,629,360 | 2,319,648,591 | 0.52 |
| Total Unsecured Valuation | 4,465,770,035 | 1,103,541,619 | 5,569,311,654 | 5,376,360,920 | 3.59 |
| Exemptions : | | | | | |
| Homeowners' | 387,656 | 99,711 | 487,367 | 553,033 | (11.87) |
| All Other | 190,909,830 | 26,706,067 | 217,615,897 | 209,607,473 | 3.82 |
| Net Unsecured Valuation | 4,274,472,549 | 1,076,735,841 | 5,351,208,390 | 5,166,200,414 | 3.58 |
| Total Net Secured and Unsecured Valuation | 109,395,738,240 | 29,257,612,856 | 138,653,351,096 | 139,334,267,002 | (0.49) |
| State Assessed | | | | | |
| Land | 28,209,364 | 443,500,558 | 471,709,922 | 440,201,433 | 7.16 |
| Improvements | 412,420,612 | 2,345,048,014 | 2,757,468,626 | 2,648,946,199 | 4.10 |
| Personal Property | 268,018 | 387,402,606 | 387,670,624 | 348,819,199 | 11.14 |
| Total State Assessed Valuation | 440,897,994 | 3,175,951,178 | 3,616,849,172 | 3,437,966,831 | 5.20 |
| Grand Total State and County Assessed Valuation | \$ 109,836,636,234 | \$ 32,433,564,034 | \$ 142,270,200,268 | \$ 142,772,233,833 | (0.35) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Del Norte County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 177,364,688 | \$ 520,225,125 | \$ 697,589,813 | \$ 702,087,414 | (0.64) |
| Improvements | 180,675,536 | 846,332,557 | 1,027,008,093 | 1,027,249,205 | (0.02) |
| Personal Property | 11,219,034 | 44,563,828 | 55,782,862 | 62,635,154 | (10.94) |
| Total Secured Valuation | 369,259,258 | 1,411,121,510 | 1,780,380,768 | 1,791,971,773 | (0.65) |
| Exemptions : | | | | | |
| Homeowners' | 2,978,751 | 28,628,284 | 31,607,035 | 31,711,971 | (0.33) |
| All Other | 18,550,894 | 79,282,527 | 97,833,421 | 96,639,309 | 1.24 |
| Net Secured Valuation | 347,729,613 | 1,303,210,699 | 1,650,940,312 | 1,663,620,493 | (0.76) |
| Unsecured Roll | | | | | |
| Land | 1,295,008 | 4,884,841 | 6,179,849 | 6,833,363 | (9.56) |
| Improvements | 2,853,413 | 7,591,747 | 10,445,160 | 11,081,491 | (5.74) |
| Personal Property | 9,263,562 | 11,804,061 | 21,067,623 | 21,162,471 | (0.45) |
| Total Unsecured Valuation | 13,411,983 | 24,280,649 | 37,692,632 | 39,077,325 | (3.54) |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 811,965 | 934,182 | 1,746,147 | 2,018,613 | (13.50) |
| Net Unsecured Valuation | 12,600,018 | 23,346,467 | 35,946,485 | 37,058,712 | (3.00) |
| Total Net Secured and Unsecured Valuation | 360,329,631 | 1,326,557,166 | 1,686,886,797 | 1,700,679,205 | (0.81) |
| State Assessed | | | | | |
| Land | — | 2,391,298 | 2,391,298 | 2,258,277 | 5.89 |
| Improvements | — | 30,600,272 | 30,600,272 | 30,049,717 | 1.83 |
| Personal Property | — | 5,514,868 | 5,514,868 | 7,384,137 | (25.31) |
| Total State Assessed Valuation | — | 38,506,438 | 38,506,438 | 39,692,131 | (2.99) |
| Grand Total State and County Assessed Valuation | \$ 360,329,631 | \$ 1,365,063,604 | \$ 1,725,393,235 | \$ 1,740,371,336 | (0.86) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
El Dorado County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,415,323,579 | \$ 6,775,765,084 | \$ 8,191,088,663 | \$ 8,331,791,211 | (1.69) |
| Improvements | 3,390,416,755 | 13,424,504,462 | 16,814,921,217 | 17,014,638,881 | (1.17) |
| Personal Property | 76,527,393 | 175,386,876 | 251,914,269 | 258,690,951 | (2.62) |
| Total Secured Valuation | 4,882,267,727 | 20,375,656,422 | 25,257,924,149 | 25,605,121,043 | (1.36) |
| Exemptions : | | | | | |
| Homeowners' | 27,947,605 | 251,298,191 | 279,245,796 | 279,490,106 | (0.09) |
| All Other | 228,749,935 | 261,124,672 | 489,874,607 | 469,682,440 | 4.30 |
| Net Secured Valuation | 4,625,570,187 | 19,863,233,559 | 24,488,803,746 | 24,855,948,497 | (1.48) |
| Unsecured Roll | | | | | |
| Land | 2,582,916 | 11,386,135 | 13,969,051 | 13,390,445 | 4.32 |
| Improvements | 48,322,177 | 99,026,157 | 147,348,334 | 151,008,695 | (2.42) |
| Personal Property | 81,560,820 | 298,887,547 | 380,448,367 | 407,107,357 | (6.55) |
| Total Unsecured Valuation | 132,465,913 | 409,299,839 | 541,765,752 | 571,506,497 | (5.20) |
| Exemptions : | | | | | |
| Homeowners' | — | 7,000 | 7,000 | 7,000 | — |
| All Other | 1,247,451 | 6,056,563 | 7,304,014 | 7,541,717 | (3.15) |
| Net Unsecured Valuation | 131,218,462 | 403,236,276 | 534,454,738 | 563,957,780 | (5.23) |
| Total Net Secured and Unsecured Valuation | 4,756,788,649 | 20,266,469,835 | 25,023,258,484 | 25,419,906,277 | (1.56) |
| State Assessed | | | | | |
| Land | 2,915,752 | 18,893,113 | 21,808,865 | 19,903,262 | 9.57 |
| Improvements | — | 253,826,728 | 253,826,728 | 237,065,512 | 7.07 |
| Personal Property | — | 38,674,057 | 38,674,057 | 40,023,837 | (3.37) |
| Total State Assessed Valuation | 2,915,752 | 311,393,898 | 314,309,650 | 296,992,611 | 5.83 |
| Grand Total State and County Assessed Valuation | \$ 4,759,704,401 | \$ 20,577,863,733 | \$ 25,337,568,134 | \$ 25,716,898,888 | (1.48) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Fresno County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 10,815,333,642 | \$ 6,481,201,366 | \$ 17,296,535,008 | \$ 17,066,511,109 | 1.35 |
| Improvements | 29,014,597,832 | 9,348,438,481 | 38,363,036,313 | 38,423,756,569 | (0.16) |
| Personal Property | 709,846,841 | 764,666,171 | 1,474,513,012 | 1,422,104,517 | 3.69 |
| Total Secured Valuation | 40,539,778,315 | 16,594,306,018 | 57,134,084,333 | 56,912,372,195 | 0.39 |
| Exemptions : | | | | | |
| Homeowners' | 603,909,670 | 168,668,352 | 772,578,022 | 785,737,776 | (1.67) |
| All Other | 1,925,573,191 | 160,988,326 | 2,086,561,517 | 2,079,010,215 | 0.36 |
| Net Secured Valuation | 38,010,295,454 | 16,264,649,340 | 54,274,944,794 | 54,047,624,204 | 0.42 |
| Unsecured Roll | | | | | |
| Land | 3,055,479 | 27,502,898 | 30,558,377 | 78,393,093 | (61.02) |
| Improvements | 785,698,223 | 376,061,750 | 1,161,759,973 | 1,183,913,552 | (1.87) |
| Personal Property | 1,432,902,207 | 731,464,160 | 2,164,366,367 | 2,215,759,105 | (2.32) |
| Total Unsecured Valuation | 2,221,655,909 | 1,135,028,808 | 3,356,684,717 | 3,478,065,750 | (3.49) |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 202,721 | 209,721 | 216,671 | (3.21) |
| All Other | 313,987,628 | 1,983,010 | 315,970,638 | 306,436,380 | 3.11 |
| Net Unsecured Valuation | 1,907,661,281 | 1,132,843,077 | 3,040,504,358 | 3,171,412,699 | (4.13) |
| Total Net Secured and Unsecured Valuation | 39,917,956,735 | 17,397,492,417 | 57,315,449,152 | 57,219,036,903 | 0.17 |
| State Assessed | | | | | |
| Land | 14,781,977 | 160,824,007 | 175,605,984 | 180,420,883 | (2.67) |
| Improvements | 936,627 | 2,934,274,149 | 2,935,210,776 | 2,727,366,885 | 7.62 |
| Personal Property | — | 220,394,120 | 220,394,120 | 217,368,007 | 1.39 |
| Total State Assessed Valuation | 15,718,604 | 3,315,492,276 | 3,331,210,880 | 3,125,155,775 | 6.59 |
| Grand Total State and County Assessed Valuation | \$ 39,933,675,339 | \$ 20,712,984,693 | \$ 60,646,660,032 | \$ 60,344,192,678 | 0.50 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Glenn County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 170,231,937 | \$ 852,652,706 | \$ 1,022,884,643 | \$ 1,050,645,100 | (2.64) |
| Improvements | 472,023,047 | 800,465,927 | 1,272,488,974 | 1,274,180,483 | (0.13) |
| Personal Property | 10,178,024 | 122,219,016 | 132,397,040 | 11,594,865 | 100.00 |
| Total Secured Valuation | 652,433,008 | 1,775,337,649 | 2,427,770,657 | 2,336,420,448 | 3.91 |
| Exemptions : | | | | | |
| Homeowners' | 15,034,637 | 18,001,465 | 33,036,102 | 33,180,605 | (0.44) |
| All Other | 31,109,072 | 12,692,699 | 43,801,771 | 40,299,135 | 8.69 |
| Net Secured Valuation | 606,289,299 | 1,744,643,485 | 2,350,932,784 | 2,262,940,708 | 3.89 |
| Unsecured Roll | | | | | |
| Land | 446,482 | 1,358,895 | 1,805,377 | 1,508,625 | 19.67 |
| Improvements | 2,910,284 | 3,107,012 | 6,017,296 | 6,153,938 | (2.22) |
| Personal Property | 23,807,257 | 78,575,796 | 102,383,053 | 98,009,451 | 4.46 |
| Total Unsecured Valuation | 27,164,023 | 83,041,703 | 110,205,726 | 105,672,014 | 4.29 |
| Exemptions : | | | | | |
| Homeowners' | — | 14,000 | 14,000 | 14,000 | — |
| All Other | 1,893,829 | — | 1,893,829 | 1,300,065 | 45.67 |
| Net Unsecured Valuation | 25,270,194 | 83,027,703 | 108,297,897 | 104,357,949 | 3.78 |
| Total Net Secured and Unsecured Valuation | 631,559,493 | 1,827,671,188 | 2,459,230,681 | 2,367,298,657 | 3.88 |
| State Assessed | | | | | |
| Land | 1,352,953 | 4,549,555 | 5,902,508 | 5,102,643 | 15.68 |
| Improvements | — | 100,175,470 | 100,175,470 | 95,790,003 | 4.58 |
| Personal Property | — | 8,728,975 | 8,728,975 | 9,139,478 | (4.49) |
| Total State Assessed Valuation | 1,352,953 | 113,454,000 | 114,806,953 | 110,032,124 | 4.34 |
| Grand Total State and County Assessed Valuation | \$ 632,912,446 | \$ 1,941,125,188 | \$ 2,574,037,634 | \$ 2,477,330,781 | 3.90 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Humboldt County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,490,663,778 | \$ 2,772,169,717 | \$ 4,262,833,495 | \$ 4,189,000,148 | 1.76 |
| Improvements | 3,003,041,782 | 3,606,591,200 | 6,609,632,982 | 6,510,250,630 | 1.53 |
| Personal Property | 155,842,313 | 128,405,365 | 284,247,678 | 283,389,697 | 0.30 |
| Total Secured Valuation | 4,649,547,873 | 6,507,166,282 | 11,156,714,155 | 10,982,640,475 | 1.58 |
| Exemptions : | | | | | |
| Homeowners' | 70,254,979 | 103,480,902 | 173,735,881 | 174,359,711 | (0.36) |
| All Other | 384,944,925 | 126,211,396 | 511,156,321 | 466,382,906 | 9.60 |
| Net Secured Valuation | 4,194,347,969 | 6,277,473,984 | 10,471,821,953 | 10,341,897,858 | 1.26 |
| Unsecured Roll | | | | | |
| Land | 8,088,074 | 6,789,981 | 14,878,055 | 15,045,584 | (1.11) |
| Improvements | 120,055,894 | 52,627,514 | 172,683,408 | 174,694,154 | (1.15) |
| Personal Property | 150,941,413 | 137,381,111 | 288,322,524 | 302,474,036 | (4.68) |
| Total Unsecured Valuation | 279,085,381 | 196,798,606 | 475,883,987 | 492,213,774 | (3.32) |
| Exemptions : | | | | | |
| Homeowners' | 123,340 | 357,893 | 481,233 | 516,485 | (6.83) |
| All Other | 5,472,209 | 558,775 | 6,030,984 | 5,626,039 | 7.20 |
| Net Unsecured Valuation | 273,489,832 | 195,881,938 | 469,371,770 | 486,071,250 | (3.44) |
| Total Net Secured and Unsecured Valuation | 4,467,837,801 | 6,473,355,922 | 10,941,193,723 | 10,827,969,108 | 1.05 |
| State Assessed | | | | | |
| Land | 1,148,681 | 9,188,212 | 10,336,893 | 10,238,732 | 0.96 |
| Improvements | — | 311,434,430 | 311,434,430 | 260,353,217 | 19.62 |
| Personal Property | — | 32,260,927 | 32,260,927 | 28,550,123 | 13.00 |
| Total State Assessed Valuation | 1,148,681 | 352,883,569 | 354,032,250 | 299,142,072 | 18.35 |
| Grand Total State and County Assessed Valuation | \$ 4,468,986,482 | \$ 6,826,239,491 | \$ 11,295,225,973 | \$ 11,127,111,180 | 1.51 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Imperial County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,646,077,017 | \$ 2,122,248,445 | \$ 3,768,325,462 | \$ 3,762,309,404 | 0.16 |
| Improvements | 3,917,307,700 | 1,753,732,852 | 5,671,040,552 | 5,940,045,869 | (4.53) |
| Personal Property | 123,638,552 | 178,579,454 | 302,218,006 | 306,214,352 | (1.31) |
| Total Secured Valuation | 5,687,023,269 | 4,054,560,751 | 9,741,584,020 | 10,008,569,625 | (2.67) |
| Exemptions : | | | | | |
| Homeowners' | 100,788,117 | 25,815,732 | 126,603,849 | 129,450,151 | (2.20) |
| All Other | 307,156,067 | 39,206,843 | 346,362,910 | 307,022,988 | 12.81 |
| Net Secured Valuation | 5,279,079,085 | 3,989,538,176 | 9,268,617,261 | 9,572,096,486 | (3.17) |
| Unsecured Roll | | | | | |
| Land | 6,928,643 | 10,000,379 | 16,929,022 | 20,329,845 | (16.73) |
| Improvements | 69,566,077 | 73,855,392 | 143,421,469 | 143,177,080 | 0.17 |
| Personal Property | 346,563,599 | 251,641,374 | 598,204,973 | 616,645,882 | (2.99) |
| Total Unsecured Valuation | 423,058,319 | 335,497,145 | 758,555,464 | 780,152,807 | (2.77) |
| Exemptions : | | | | | |
| Homeowners' | — | 51,156 | 51,156 | 51,118 | 0.07 |
| All Other | 3,178,177 | 511,711 | 3,689,888 | 2,240,894 | 64.66 |
| Net Unsecured Valuation | 419,880,142 | 334,934,278 | 754,814,420 | 777,860,795 | (2.96) |
| Total Net Secured and Unsecured Valuation | 5,698,959,227 | 4,324,472,454 | 10,023,431,681 | 10,349,957,281 | (3.15) |
| State Assessed | | | | | |
| Land | 5,641,621 | 22,442,020 | 28,083,641 | 24,335,955 | 15.40 |
| Improvements | 91,444 | 244,201,733 | 244,293,177 | 224,990,184 | 8.58 |
| Personal Property | — | 39,951,325 | 39,951,325 | 36,782,527 | 8.61 |
| Total State Assessed Valuation | 5,733,065 | 306,595,078 | 312,328,143 | 286,108,666 | 9.16 |
| Grand Total State and County Assessed Valuation | \$ 5,704,692,292 | \$ 4,631,067,532 | \$ 10,335,759,824 | \$ 10,636,065,947 | (2.82) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Inyo County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 189,272,004 | \$ 1,983,048,476 | \$ 2,172,320,480 | \$ 2,221,503,878 | (2.21) |
| Improvements | 232,885,512 | 752,472,689 | 985,358,201 | 989,460,090 | (0.41) |
| Personal Property | 7,571,823 | 34,383,789 | 41,955,612 | 41,253,209 | 1.70 |
| Total Secured Valuation | 429,729,339 | 2,769,904,954 | 3,199,634,293 | 3,252,217,177 | (1.62) |
| Exemptions : | | | | | |
| Homeowners' | 3,640,150 | 23,017,909 | 26,658,059 | 27,024,268 | (1.36) |
| All Other | 14,188,047 | 56,566,274 | 70,754,321 | 96,738,105 | (26.86) |
| Net Secured Valuation | 411,901,142 | 2,690,320,771 | 3,102,221,913 | 3,128,454,804 | (0.84) |
| Unsecured Roll | | | | | |
| Land | 175,468 | 443,008,255 | 443,183,723 | 430,178,621 | 3.02 |
| Improvements | 8,955,974 | 330,109,045 | 339,065,019 | 331,306,002 | 2.34 |
| Personal Property | 11,984,513 | 43,267,104 | 55,251,617 | 69,894,133 | (20.95) |
| Total Unsecured Valuation | 21,115,955 | 816,384,404 | 837,500,359 | 831,378,756 | 0.74 |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 255,996 | 504,457 | 760,453 | 738,349 | 2.99 |
| Net Unsecured Valuation | 20,859,959 | 815,879,947 | 836,739,906 | 830,640,407 | 0.73 |
| Total Net Secured and Unsecured Valuation | 432,761,101 | 3,506,200,718 | 3,938,961,819 | 3,959,095,211 | (0.51) |
| State Assessed | | | | | |
| Land | — | 14,234,444 | 14,234,444 | 12,780,435 | 11.38 |
| Improvements | — | 93,737,769 | 93,737,769 | 70,568,483 | 32.83 |
| Personal Property | — | 9,766,938 | 9,766,938 | 6,331,423 | 54.26 |
| Total State Assessed Valuation | — | 117,739,151 | 117,739,151 | 89,680,341 | 31.29 |
| Grand Total State and County Assessed Valuation | \$ 432,761,101 | \$ 3,623,939,869 | \$ 4,056,700,970 | \$ 4,048,775,552 | 0.20 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Kern County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 7,298,850,146 | \$ 28,979,513,225 | \$ 36,278,363,371 | \$ 34,138,843,808 | 6.27 |
| Improvements | 20,639,051,866 | 20,693,405,931 | 41,332,457,797 | 42,377,211,755 | (2.47) |
| Personal Property | 381,641,753 | 693,148,197 | 1,074,789,950 | 1,033,521,148 | 3.99 |
| Total Secured Valuation | 28,319,543,765 | 50,366,067,353 | 78,685,611,118 | 77,549,576,711 | 1.46 |
| Exemptions : | | | | | |
| Homeowners' | 477,247,739 | 291,718,158 | 768,965,897 | 773,374,793 | (0.57) |
| All Other | 1,445,236,544 | 403,265,738 | 1,848,502,282 | 1,786,003,075 | 3.50 |
| Net Secured Valuation | 26,397,059,482 | 49,671,083,457 | 76,068,142,939 | 74,990,198,843 | 1.44 |
| Unsecured Roll | | | | | |
| Land | 21,868,245 | 78,556,682 | 100,424,927 | 97,720,121 | 2.77 |
| Improvements | 330,732,286 | 2,098,760,167 | 2,429,492,453 | 1,436,754,018 | 69.10 |
| Personal Property | 797,065,400 | 1,135,602,132 | 1,932,667,532 | 2,051,690,403 | (5.80) |
| Total Unsecured Valuation | 1,149,665,931 | 3,312,918,981 | 4,462,584,912 | 3,586,164,542 | 24.44 |
| Exemptions : | | | | | |
| Homeowners' | 46,308 | 526,471 | 572,779 | 618,809 | (7.44) |
| All Other | 19,157,220 | 12,531,591 | 31,688,811 | 23,899,732 | 32.59 |
| Net Unsecured Valuation | 1,130,462,403 | 3,299,860,919 | 4,430,323,322 | 3,561,646,001 | 24.39 |
| Total Net Secured and Unsecured Valuation | 27,527,521,885 | 52,970,944,376 | 80,498,466,261 | 78,551,844,844 | 2.48 |
| State Assessed | | | | | |
| Land | 7,012,214 | 171,157,165 | 178,169,379 | 170,935,688 | 4.23 |
| Improvements | 867,268 | 3,154,765,311 | 3,155,632,579 | 3,100,927,657 | 1.76 |
| Personal Property | — | 194,414,728 | 194,414,728 | 189,820,860 | 2.42 |
| Total State Assessed Valuation | 7,879,482 | 3,520,337,204 | 3,528,216,686 | 3,461,684,205 | 1.92 |
| Grand Total State and County Assessed Valuation | \$ 27,535,401,367 | \$ 56,491,281,580 | \$ 84,026,682,947 | \$ 82,013,529,049 | 2.45 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Kings County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,438,455,814 | \$ 1,172,872,559 | \$ 2,611,328,373 | \$ 2,671,355,712 | (2.25) |
| Improvements | 4,132,240,189 | 1,641,981,312 | 5,774,221,501 | 5,627,631,982 | 2.60 |
| Personal Property | 186,052,570 | 189,849,523 | 375,902,093 | 388,705,543 | (3.29) |
| Total Secured Valuation | 5,756,748,573 | 3,004,703,394 | 8,761,451,967 | 8,687,693,237 | 0.85 |
| Exemptions : | | | | | |
| Homeowners' | 93,141,132 | 24,197,474 | 117,338,606 | 120,063,808 | (2.27) |
| All Other | 314,550,048 | 29,621,907 | 344,171,955 | 343,997,596 | 0.05 |
| Net Secured Valuation | 5,349,057,393 | 2,950,884,013 | 8,299,941,406 | 8,223,631,833 | 0.93 |
| Unsecured Roll | | | | | |
| Land | 12,768,880 | 2,101,143 | 14,870,023 | 15,579,457 | (4.55) |
| Improvements | 66,208,392 | 62,898,249 | 129,106,641 | 119,028,986 | 8.47 |
| Personal Property | 114,687,696 | 135,352,074 | 250,039,770 | 245,853,831 | 1.70 |
| Total Unsecured Valuation | 193,664,968 | 200,351,466 | 394,016,434 | 380,462,274 | 3.56 |
| Exemptions : | | | | | |
| Homeowners' | — | 77,000 | 77,000 | 77,000 | — |
| All Other | 4,389,696 | 839,428 | 5,229,124 | 4,491,426 | 16.42 |
| Net Unsecured Valuation | 189,275,272 | 199,435,038 | 388,710,310 | 375,893,848 | 3.41 |
| Total Net Secured and Unsecured Valuation | 5,538,332,665 | 3,150,319,051 | 8,688,651,716 | 8,599,525,681 | 1.04 |
| State Assessed | | | | | |
| Land | 4,026,519 | 11,357,855 | 15,384,374 | 14,440,581 | 6.54 |
| Improvements | 41,002,018 | 307,289,746 | 348,291,764 | 331,772,254 | 4.98 |
| Personal Property | 11,167 | 17,861,059 | 17,872,226 | 16,225,107 | 10.15 |
| Total State Assessed Valuation | 45,039,704 | 336,508,660 | 381,548,364 | 362,437,942 | 5.27 |
| Grand Total State and County Assessed Valuation | \$ 5,583,372,369 | \$ 3,486,827,711 | \$ 9,070,200,080 | \$ 8,961,963,623 | 1.21 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Lake County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 438,339,737 | \$ 2,207,991,814 | \$ 2,646,331,551 | \$ 2,651,185,772 | (0.18) |
| Improvements | 849,818,703 | 3,210,948,629 | 4,060,767,332 | 4,140,815,167 | (1.93) |
| Personal Property | 15,725,944 | 57,926,540 | 73,652,484 | 76,708,060 | (3.98) |
| Total Secured Valuation | 1,303,884,384 | 5,476,866,983 | 6,780,751,367 | 6,868,708,999 | (1.28) |
| Exemptions : | | | | | |
| Homeowners' | 21,219,223 | 63,422,190 | 84,641,413 | 86,204,930 | (1.81) |
| All Other | 89,946,242 | 120,556,126 | 210,502,368 | 209,575,713 | 0.44 |
| Net Secured Valuation | 1,192,718,919 | 5,292,888,667 | 6,485,607,586 | 6,572,928,356 | (1.33) |
| Unsecured Roll | | | | | |
| Land | 1,260,884 | 5,474,560 | 6,735,444 | 6,993,821 | (3.69) |
| Improvements | 17,704,886 | 34,102,390 | 51,807,276 | 50,740,110 | 2.10 |
| Personal Property | 27,740,184 | 75,658,848 | 103,399,032 | 105,721,814 | (2.20) |
| Total Unsecured Valuation | 46,705,954 | 115,235,798 | 161,941,752 | 163,455,745 | (0.93) |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 57,151 | 64,151 | 67,638 | (5.16) |
| All Other | 5,809,237 | 1,321,642 | 7,130,879 | 6,611,062 | 7.86 |
| Net Unsecured Valuation | 40,889,717 | 113,857,005 | 154,746,722 | 156,777,045 | (1.30) |
| Total Net Secured and Unsecured Valuation | 1,233,608,636 | 5,406,745,672 | 6,640,354,308 | 6,729,705,401 | (1.33) |
| State Assessed | | | | | |
| Land | 317,000 | 24,462,054 | 24,779,054 | 24,424,965 | 1.45 |
| Improvements | — | 100,675,524 | 100,675,524 | 93,122,661 | 8.11 |
| Personal Property | — | 7,979,530 | 7,979,530 | 6,469,355 | 23.34 |
| Total State Assessed Valuation | 317,000 | 133,117,108 | 133,434,108 | 124,016,981 | 7.59 |
| Grand Total State and County Assessed Valuation | \$ 1,233,925,636 | \$ 5,539,862,780 | \$ 6,773,788,416 | \$ 6,853,722,382 | (1.17) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Lassen County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 156,785,890 | \$ 601,544,981 | \$ 758,330,871 | \$ 774,770,384 | (2.12) |
| Improvements | 427,028,466 | 756,424,674 | 1,183,453,140 | 1,222,917,477 | (3.23) |
| Personal Property | 11,924,896 | 50,932,921 | 62,857,817 | 63,772,822 | (1.43) |
| Total Secured Valuation | 595,739,252 | 1,408,902,576 | 2,004,641,828 | 2,061,460,683 | (2.76) |
| Exemptions : | | | | | |
| Homeowners' | 9,130,286 | 30,267,931 | 39,398,217 | 40,887,118 | (3.64) |
| All Other | 47,710,991 | 13,906,636 | 61,617,627 | 61,339,176 | 0.45 |
| Net Secured Valuation | 538,897,975 | 1,364,728,009 | 1,903,625,984 | 1,959,234,389 | (2.84) |
| Unsecured Roll | | | | | |
| Land | 713,609 | 16,907,229 | 17,620,838 | 17,670,299 | (0.28) |
| Improvements | 12,520,212 | 45,815,640 | 58,335,852 | 59,493,170 | (1.95) |
| Personal Property | 12,094,575 | 21,129,052 | 33,223,627 | 35,852,273 | (7.33) |
| Total Unsecured Valuation | 25,328,396 | 83,851,921 | 109,180,317 | 113,015,742 | (3.39) |
| Exemptions : | | | | | |
| Homeowners' | 19,738 | 21,000 | 40,738 | 39,924 | 2.04 |
| All Other | 1,464,020 | 1,918,816 | 3,382,836 | 3,330,225 | 1.58 |
| Net Unsecured Valuation | 23,844,638 | 81,912,105 | 105,756,743 | 109,645,593 | (3.55) |
| Total Net Secured and Unsecured Valuation | 562,742,613 | 1,446,640,114 | 2,009,382,727 | 2,068,879,982 | (2.88) |
| State Assessed | | | | | |
| Land | 12,420 | 21,507,272 | 21,519,692 | 18,743,680 | 14.81 |
| Improvements | — | 119,526,808 | 119,526,808 | 108,169,769 | 10.50 |
| Personal Property | — | 22,374,090 | 22,374,090 | 36,314,714 | (38.39) |
| Total State Assessed Valuation | 12,420 | 163,408,170 | 163,420,590 | 163,228,163 | 0.12 |
| Grand Total State and County Assessed Valuation | \$ 562,755,033 | \$ 1,610,048,284 | \$ 2,172,803,317 | \$ 2,232,108,145 | (2.66) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Los Angeles County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 509,914,038,225 | \$ 44,485,702,976 | \$ 554,399,741,201 | \$ 545,435,609,765 | 1.64 |
| Improvements | 456,109,665,568 | 38,070,151,545 | 494,179,817,113 | 485,723,981,190 | 1.74 |
| Personal Property | 8,902,941,935 | 250,462,253 | 9,153,404,188 | 8,825,723,797 | 3.71 |
| Total Secured Valuation | 974,926,645,728 | 82,806,316,774 | 1,057,732,962,502 | 1,039,985,314,752 | 1.71 |
| Exemptions : | | | | | |
| Homeowners' | 7,182,634,453 | 932,792,432 | 8,115,426,885 | 8,193,938,600 | (0.96) |
| All Other | 35,541,516,103 | 1,493,471,744 | 37,034,987,847 | 34,887,992,442 | 6.15 |
| Net Secured Valuation | 932,202,495,172 | 80,380,052,598 | 1,012,582,547,770 | 996,903,383,710 | 1.57 |
| Unsecured Roll | | | | | |
| Land | 2,235 | 4,483 | 6,718 | 48,293 | (86.09) |
| Improvements | 14,252,542,221 | 728,187,264 | 14,980,729,485 | 15,731,286,240 | (4.77) |
| Personal Property | 31,428,617,290 | 1,600,562,558 | 33,029,179,848 | 33,771,704,934 | (2.20) |
| Total Unsecured Valuation | 45,681,161,746 | 2,328,754,305 | 48,009,916,051 | 49,503,039,467 | (3.02) |
| Exemptions : | | | | | |
| Homeowners' | 908,952 | 423,660 | 1,332,612 | 1,547,640 | (13.89) |
| All Other | 3,855,552,756 | 37,274,559 | 3,892,827,315 | 3,859,689,727 | 0.86 |
| Net Unsecured Valuation | 41,824,700,038 | 2,291,056,086 | 44,115,756,124 | 45,641,802,100 | (3.34) |
| Total Net Secured and Unsecured Valuation | 974,027,195,210 | 82,671,108,684 | 1,056,698,303,894 | 1,042,545,185,810 | 1.36 |
| State Assessed | | | | | |
| Land | 272,945,513 | 3,209,187,077 | 3,482,132,590 | 3,518,628,575 | (1.04) |
| Improvements | 552,726,135 | 7,173,748,886 | 7,726,475,021 | 6,817,145,047 | 13.34 |
| Personal Property | 3,553,093 | 2,622,224,847 | 2,625,777,940 | 2,589,130,164 | 1.42 |
| Total State Assessed Valuation | 829,224,741 | 13,005,160,810 | 13,834,385,551 | 12,924,903,786 | 7.04 |
| Grand Total State and County Assessed Valuation | \$ 974,856,419,951 | \$ 95,676,269,494 | \$ 1,070,532,689,445 | \$ 1,055,470,089,596 | 1.43 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Madera County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 812,888,481 | \$ 2,693,186,660 | \$ 3,506,075,141 | \$ 3,512,638,914 | (0.19) |
| Improvements | 2,002,419,831 | 4,583,207,466 | 6,585,627,297 | 6,457,216,873 | 1.99 |
| Personal Property | 59,208,522 | 307,579,492 | 366,788,014 | 354,922,639 | 3.34 |
| Total Secured Valuation | 2,874,516,834 | 7,583,973,618 | 10,458,490,452 | 10,324,778,426 | 1.30 |
| Exemptions : | | | | | |
| Homeowners' | 50,529,818 | 85,352,708 | 135,882,526 | 138,545,954 | (1.92) |
| All Other | 135,017,319 | 414,237,617 | 549,254,936 | 465,756,177 | 17.93 |
| Net Secured Valuation | 2,688,969,697 | 7,084,383,293 | 9,773,352,990 | 9,720,476,295 | 0.54 |
| Unsecured Roll | | | | | |
| Land | 18,932,414 | 6,426,226 | 25,358,640 | 9,494,146 | 100.00 |
| Improvements | 80,475,118 | 69,451,225 | 149,926,343 | 132,771,471 | 12.92 |
| Personal Property | 131,002,806 | 157,596,817 | 288,599,623 | 282,057,797 | 2.32 |
| Total Unsecured Valuation | 230,410,338 | 233,474,268 | 463,884,606 | 424,323,414 | 9.32 |
| Exemptions : | | | | | |
| Homeowners' | — | 210,000 | 210,000 | 203,000 | 3.45 |
| All Other | 3,248,963 | 4,437,303 | 7,686,266 | 2,604,444 | 100.00 |
| Net Unsecured Valuation | 227,161,375 | 228,826,965 | 455,988,340 | 421,515,970 | 8.18 |
| Total Net Secured and Unsecured Valuation | 2,916,131,072 | 7,313,210,258 | 10,229,341,330 | 10,141,992,265 | 0.86 |
| State Assessed | | | | | |
| Land | 2,211,047 | 52,948,677 | 55,159,724 | 43,987,940 | 25.40 |
| Improvements | 2,000 | 504,727,537 | 504,729,537 | 322,629,737 | 56.44 |
| Personal Property | — | 62,087,332 | 62,087,332 | 19,905,297 | 100.00 |
| Total State Assessed Valuation | 2,213,047 | 619,763,546 | 621,976,593 | 386,522,974 | 60.92 |
| Grand Total State and County Assessed Valuation | \$ 2,918,344,119 | \$ 7,932,973,804 | \$ 10,851,317,923 | \$ 10,528,515,239 | 3.07 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Marin County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 19,189,876,845 | \$ 7,907,752,483 | \$ 27,097,629,328 | \$ 26,811,914,271 | 1.07 |
| Improvements | 21,371,172,449 | 7,647,123,348 | 29,018,295,797 | 28,849,375,932 | 0.59 |
| Personal Property | 137,338,980 | 47,609,631 | 184,948,611 | 160,525,474 | 15.21 |
| Total Secured Valuation | 40,698,388,274 | 15,602,485,462 | 56,300,873,736 | 55,821,815,677 | 0.86 |
| Exemptions : | | | | | |
| Homeowners' | 274,415,758 | 107,452,800 | 381,868,558 | 383,228,222 | (0.35) |
| All Other | 1,084,107,552 | 254,737,846 | 1,338,845,398 | 1,292,183,658 | 3.61 |
| Net Secured Valuation | 39,339,864,964 | 15,240,294,816 | 54,580,159,780 | 54,146,403,797 | 0.80 |
| Unsecured Roll | | | | | |
| Land | 37,798,785 | 28,947,346 | 66,746,131 | 67,058,539 | (0.47) |
| Improvements | 554,309,660 | 139,457,915 | 693,767,575 | 683,500,899 | 1.50 |
| Personal Property | 560,621,081 | 144,945,872 | 705,566,953 | 718,109,462 | (1.75) |
| Total Unsecured Valuation | 1,152,729,526 | 313,351,133 | 1,466,080,659 | 1,468,668,900 | (0.18) |
| Exemptions : | | | | | |
| Homeowners' | 818,365 | 381,073 | 1,199,438 | 988,666 | 21.32 |
| All Other | 57,229,797 | 111,938,214 | 169,168,011 | 172,157,511 | (1.74) |
| Net Unsecured Valuation | 1,094,681,364 | 201,031,846 | 1,295,713,210 | 1,295,522,723 | 0.01 |
| Total Net Secured and Unsecured Valuation | 40,434,546,328 | 15,441,326,662 | 55,875,872,990 | 55,441,926,520 | 0.78 |
| State Assessed | | | | | |
| Land | 3,925,947 | 49,679,549 | 53,605,496 | 51,950,922 | 3.18 |
| Improvements | 216,353 | 335,714,107 | 335,930,460 | 304,169,754 | 10.44 |
| Personal Property | — | 67,598,295 | 67,598,295 | 62,116,757 | 8.82 |
| Total State Assessed Valuation | 4,142,300 | 452,991,951 | 457,134,251 | 418,237,433 | 9.30 |
| Grand Total State and County Assessed Valuation | \$ 40,438,688,628 | \$ 15,894,318,613 | \$ 56,333,007,241 | \$ 55,860,163,953 | 0.85 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Mariposa County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ — | \$ 813,506,785 | \$ 813,506,785 | \$ 833,796,412 | (2.43) |
| Improvements | — | 1,149,805,849 | 1,149,805,849 | 1,148,548,922 | 0.11 |
| Personal Property | — | 34,167,519 | 34,167,519 | 33,475,921 | 2.07 |
| Total Secured Valuation | — | 1,997,480,153 | 1,997,480,153 | 2,015,821,255 | (0.91) |
| Exemptions : | | | | | |
| Homeowners' | — | 29,485,054 | 29,485,054 | 30,008,799 | (1.75) |
| All Other | — | 24,541,406 | 24,541,406 | 22,755,659 | 7.85 |
| Net Secured Valuation | — | 1,943,453,693 | 1,943,453,693 | 1,963,056,797 | (1.00) |
| Unsecured Roll | | | | | |
| Land | — | 2,983,271 | 2,983,271 | 3,415,447 | (12.65) |
| Improvements | — | 13,029,914 | 13,029,914 | 14,240,629 | (8.50) |
| Personal Property | — | 26,561,390 | 26,561,390 | 26,077,593 | 1.86 |
| Total Unsecured Valuation | — | 42,574,575 | 42,574,575 | 43,733,669 | (2.65) |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | — | 1,188,136 | 1,188,136 | 1,220,004 | (2.61) |
| Net Unsecured Valuation | — | 41,386,439 | 41,386,439 | 42,513,665 | (2.65) |
| Total Net Secured and Unsecured Valuation | — | 1,984,840,132 | 1,984,840,132 | 2,005,570,462 | (1.03) |
| State Assessed | | | | | |
| Land | — | 6,848,037 | 6,848,037 | 7,524,521 | (8.99) |
| Improvements | — | 63,290,551 | 63,290,551 | 63,275,288 | 0.02 |
| Personal Property | — | 3,070,067 | 3,070,067 | 3,070,561 | (0.02) |
| Total State Assessed Valuation | — | 73,208,655 | 73,208,655 | 73,870,370 | (0.90) |
| Grand Total State and County Assessed Valuation | \$ — | \$ 2,058,048,787 | \$ 2,058,048,787 | \$ 2,079,440,832 | (1.03) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Mendocino County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 828,319,256 | \$ 3,620,933,324 | \$ 4,449,252,580 | \$ 4,458,053,246 | (0.20) |
| Improvements | 1,421,468,928 | 3,763,461,874 | 5,184,930,802 | 5,316,695,982 | (2.48) |
| Personal Property | 64,627,056 | 175,954,553 | 240,581,609 | 156,340,283 | 53.88 |
| Total Secured Valuation | 2,314,415,240 | 7,560,349,751 | 9,874,764,991 | 9,931,089,511 | (0.57) |
| Exemptions : | | | | | |
| Homeowners' | 25,671,032 | 76,771,575 | 102,442,607 | 102,583,820 | (0.14) |
| All Other | 160,698,076 | 83,864,728 | 244,562,804 | 239,832,355 | 1.97 |
| Net Secured Valuation | 2,128,046,132 | 7,399,713,448 | 9,527,759,580 | 9,588,673,336 | (0.64) |
| Unsecured Roll | | | | | |
| Land | 4,964,814 | 7,386,699 | 12,351,513 | 12,551,446 | (1.59) |
| Improvements | 28,122,308 | 35,423,610 | 63,545,918 | 179,289,463 | (64.56) |
| Personal Property | 133,271,310 | 163,109,290 | 296,380,600 | 175,084,144 | 69.28 |
| Total Unsecured Valuation | 166,358,432 | 205,919,599 | 372,278,031 | 366,925,053 | 1.46 |
| Exemptions : | | | | | |
| Homeowners' | — | 105,000 | 105,000 | 105,000 | — |
| All Other | 18,754,755 | 4,889,554 | 23,644,309 | 21,868,857 | 8.12 |
| Net Unsecured Valuation | 147,603,677 | 200,925,045 | 348,528,722 | 344,951,196 | 1.04 |
| Total Net Secured and Unsecured Valuation | 2,275,649,809 | 7,600,638,493 | 9,876,288,302 | 9,933,624,532 | (0.58) |
| State Assessed | | | | | |
| Land | 1,749,373 | 16,454,839 | 18,204,212 | 17,880,268 | 1.81 |
| Improvements | 340,398 | 194,385,054 | 194,725,452 | 193,564,105 | 0.60 |
| Personal Property | — | 18,975,789 | 18,975,789 | 17,481,936 | 8.55 |
| Total State Assessed Valuation | 2,089,771 | 229,815,682 | 231,905,453 | 228,926,309 | 1.30 |
| Grand Total State and County Assessed Valuation | \$ 2,277,739,580 | \$ 7,830,454,175 | \$ 10,108,193,755 | \$ 10,162,550,841 | (0.53) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Merced County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,347,557,502 | \$ 2,880,671,175 | \$ 4,228,228,677 | \$ 4,235,188,193 | (0.16) |
| Improvements | 6,262,718,036 | 4,423,015,574 | 10,685,733,610 | 10,744,516,415 | (0.55) |
| Personal Property | 141,890,334 | 317,800,738 | 459,691,072 | 454,276,832 | 1.19 |
| Total Secured Valuation | 7,752,165,872 | 7,621,487,487 | 15,373,653,359 | 15,433,981,440 | (0.39) |
| Exemptions : | | | | | |
| Homeowners' | 136,855,457 | 76,313,147 | 213,168,604 | 218,121,928 | (2.27) |
| All Other | 513,573,833 | 60,869,339 | 574,443,172 | 527,277,842 | 8.95 |
| Net Secured Valuation | 7,101,736,582 | 7,484,305,001 | 14,586,041,583 | 14,688,581,670 | (0.70) |
| Unsecured Roll | | | | | |
| Land | 7,087,102 | 4,986,935 | 12,074,037 | 11,260,491 | 7.22 |
| Improvements | 255,617,315 | 520,522,550 | 776,139,865 | 742,711,597 | 4.50 |
| Personal Property | 188,674,953 | 291,997,175 | 480,672,128 | 498,058,157 | (3.49) |
| Total Unsecured Valuation | 451,379,370 | 817,506,660 | 1,268,886,030 | 1,252,030,245 | 1.35 |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 280,000 | 287,000 | 294,000 | (2.38) |
| All Other | 5,077,612 | 6,805,759 | 11,883,371 | 25,945,913 | (54.20) |
| Net Unsecured Valuation | 446,294,758 | 810,420,901 | 1,256,715,659 | 1,225,790,332 | 2.52 |
| Total Net Secured and Unsecured Valuation | 7,548,031,340 | 8,294,725,902 | 15,842,757,242 | 15,914,372,002 | (0.45) |
| State Assessed | | | | | |
| Land | 4,737,458 | 21,056,450 | 25,793,908 | 25,190,727 | 2.39 |
| Improvements | 28,704 | 439,762,045 | 439,790,749 | 400,155,194 | 9.91 |
| Personal Property | — | 38,914,065 | 38,914,065 | 38,297,393 | 1.61 |
| Total State Assessed Valuation | 4,766,162 | 499,732,560 | 504,498,722 | 463,643,314 | 8.81 |
| Grand Total State and County Assessed Valuation | \$ 7,552,797,502 | \$ 8,794,458,462 | \$ 16,347,255,964 | \$ 16,378,015,316 | (0.19) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Modoc County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 21,448,504 | \$ 392,385,484 | \$ 413,833,988 | \$ 435,315,190 | (4.93) |
| Improvements | 112,138,668 | 266,193,124 | 378,331,792 | 376,254,115 | 0.55 |
| Personal Property | 3,142,841 | 49,152,464 | 52,295,305 | 54,760,184 | (4.50) |
| Total Secured Valuation | 136,730,013 | 707,731,072 | 844,461,085 | 866,329,489 | (2.52) |
| Exemptions : | | | | | |
| Homeowners' | 4,462,715 | 11,658,248 | 16,120,963 | 16,449,406 | (2.00) |
| All Other | 12,330,032 | 6,473,395 | 18,803,427 | 18,928,837 | (0.66) |
| Net Secured Valuation | 119,937,266 | 689,599,429 | 809,536,695 | 830,951,246 | (2.58) |
| Unsecured Roll | | | | | |
| Land | 27,530 | 7,731,710 | 7,759,240 | 6,541,382 | 18.62 |
| Improvements | 2,977,401 | 5,091,905 | 8,069,306 | 7,394,157 | 9.13 |
| Personal Property | 3,864,732 | 14,574,656 | 18,439,388 | 19,984,141 | (7.73) |
| Total Unsecured Valuation | 6,869,663 | 27,398,271 | 34,267,934 | 33,919,680 | 1.03 |
| Exemptions : | | | | | |
| Homeowners' | — | 58,116 | 58,116 | 65,049 | (10.66) |
| All Other | 81,293 | 260,316 | 341,609 | 264,820 | 29.00 |
| Net Unsecured Valuation | 6,788,370 | 27,079,839 | 33,868,209 | 33,589,811 | 0.83 |
| Total Net Secured and Unsecured Valuation | 126,725,636 | 716,679,268 | 843,404,904 | 864,541,057 | (2.44) |
| State Assessed | | | | | |
| Land | 427,208 | 11,609,606 | 12,036,814 | 13,360,548 | (9.91) |
| Improvements | — | 117,482,314 | 117,482,314 | 124,805,798 | (5.87) |
| Personal Property | — | 25,831,079 | 25,831,079 | 28,463,957 | (9.25) |
| Total State Assessed Valuation | 427,208 | 154,922,999 | 155,350,207 | 166,630,303 | (6.77) |
| Grand Total State and County Assessed Valuation | \$ 127,152,844 | \$ 871,602,267 | \$ 998,755,111 | \$ 1,031,171,360 | (3.14) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Mono County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,220,987,264 | \$ 654,189,036 | \$ 1,875,176,300 | \$ 1,944,592,368 | (3.57) |
| Improvements | 2,428,566,950 | 681,890,150 | 3,110,457,100 | 3,173,562,579 | (1.99) |
| Personal Property | 17,492,546 | 13,315,565 | 30,808,111 | 29,796,410 | 3.40 |
| Total Secured Valuation | 3,667,046,760 | 1,349,394,751 | 5,016,441,511 | 5,147,951,357 | (2.55) |
| Exemptions : | | | | | |
| Homeowners' | 5,684,000 | 8,458,683 | 14,142,683 | 14,678,611 | (3.65) |
| All Other | 29,549,413 | 8,148,705 | 37,698,118 | 37,113,133 | 1.58 |
| Net Secured Valuation | 3,631,813,347 | 1,332,787,363 | 4,964,600,710 | 5,096,159,613 | (2.58) |
| Unsecured Roll | | | | | |
| Land | 88,509,010 | 15,900,429 | 104,409,439 | 101,932,383 | 2.43 |
| Improvements | 208,616,776 | 38,928,714 | 247,545,490 | 253,255,625 | (2.25) |
| Personal Property | 54,452,543 | 8,299,515 | 62,752,058 | 64,528,841 | (2.75) |
| Total Unsecured Valuation | 351,578,329 | 63,128,658 | 414,706,987 | 419,716,849 | (1.19) |
| Exemptions : | | | | | |
| Homeowners' | — | 35,000 | 35,000 | 33,600 | 4.17 |
| All Other | 222,393 | 1,005,364 | 1,227,757 | 1,177,177 | 4.30 |
| Net Unsecured Valuation | 351,355,936 | 62,088,294 | 413,444,230 | 418,506,072 | (1.21) |
| Total Net Secured and Unsecured Valuation | 3,983,169,283 | 1,394,875,657 | 5,378,044,940 | 5,514,665,685 | (2.48) |
| State Assessed | | | | | |
| Land | — | 18,126,049 | 18,126,049 | 17,857,978 | 1.50 |
| Improvements | — | 73,569,509 | 73,569,509 | 56,185,206 | 30.94 |
| Personal Property | — | 6,006,176 | 6,006,176 | 7,145,421 | (15.94) |
| Total State Assessed Valuation | — | 97,701,734 | 97,701,734 | 81,188,605 | 20.34 |
| Grand Total State and County Assessed Valuation | \$ 3,983,169,283 | \$ 1,492,577,391 | \$ 5,475,746,674 | \$ 5,595,854,290 | (2.15) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Monterey County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 9,885,699,596 | \$ 12,437,205,590 | \$ 22,322,905,186 | \$ 22,561,463,760 | (1.06) |
| Improvements | 13,827,668,998 | 11,058,969,943 | 24,886,638,941 | 24,442,135,426 | 1.82 |
| Personal Property | 245,059,653 | 210,555,657 | 455,615,310 | 472,551,306 | (3.58) |
| Total Secured Valuation | 23,958,428,247 | 23,706,731,190 | 47,665,159,437 | 47,476,150,492 | 0.40 |
| Exemptions : | | | | | |
| Homeowners' | 194,289,707 | 111,886,104 | 306,175,811 | 299,961,914 | 2.07 |
| All Other | 1,390,530,640 | 401,767,250 | 1,792,297,890 | 1,679,237,825 | 6.73 |
| Net Secured Valuation | 22,373,607,900 | 23,193,077,836 | 45,566,685,736 | 45,496,950,753 | 0.15 |
| Unsecured Roll | | | | | |
| Land | 87,252,882 | 30,548,245 | 117,801,127 | 120,462,291 | (2.21) |
| Improvements | 681,694,066 | 261,699,187 | 943,393,253 | 939,347,607 | 0.43 |
| Personal Property | 552,112,803 | 488,851,841 | 1,040,964,644 | 1,055,499,553 | (1.38) |
| Total Unsecured Valuation | 1,321,059,751 | 781,099,273 | 2,102,159,024 | 2,115,309,451 | (0.62) |
| Exemptions : | | | | | |
| Homeowners' | 68,710 | 213,225 | 281,935 | 313,656 | (10.11) |
| All Other | 43,384,442 | 21,093,893 | 64,478,335 | 91,691,296 | (29.68) |
| Net Unsecured Valuation | 1,277,606,599 | 759,792,155 | 2,037,398,754 | 2,023,304,499 | 0.70 |
| Total Net Secured and Unsecured Valuation | 23,651,214,499 | 23,952,869,991 | 47,604,084,490 | 47,520,255,252 | 0.18 |
| State Assessed | | | | | |
| Land | 10,210,824 | 128,517,498 | 138,728,322 | 130,795,287 | 6.07 |
| Improvements | 110,935 | 1,089,231,793 | 1,089,342,728 | 1,083,379,609 | 0.55 |
| Personal Property | — | 86,780,649 | 86,780,649 | 83,860,413 | 3.48 |
| Total State Assessed Valuation | 10,321,759 | 1,304,529,940 | 1,314,851,699 | 1,298,035,309 | 1.30 |
| Grand Total State and County Assessed Valuation | \$ 23,661,536,258 | \$ 25,257,399,931 | \$ 48,918,936,189 | \$ 48,818,290,561 | 0.21 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Napa County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 5,162,955,911 | \$ 5,915,133,570 | \$ 11,078,089,481 | \$ 10,901,637,212 | 1.62 |
| Improvements | 8,322,658,997 | 7,035,509,506 | 15,358,168,503 | 15,259,144,878 | 0.65 |
| Personal Property | 266,740,976 | 256,060,749 | 522,801,725 | 539,812,575 | (3.15) |
| Total Secured Valuation | 13,752,355,884 | 13,206,703,825 | 26,959,059,709 | 26,700,594,665 | 0.97 |
| Exemptions : | | | | | |
| Homeowners' | 124,762,425 | 35,971,372 | 160,733,797 | 163,167,372 | (1.49) |
| All Other | 556,985,914 | 198,357,184 | 755,343,098 | 762,142,011 | (0.89) |
| Net Secured Valuation | 13,070,607,545 | 12,972,375,269 | 26,042,982,814 | 25,775,285,282 | 1.04 |
| Unsecured Roll | | | | | |
| Land | 16,711,399 | 11,469,221 | 28,180,620 | 27,913,146 | 0.96 |
| Improvements | 226,723,185 | 308,271,123 | 534,994,308 | 501,092,041 | 6.77 |
| Personal Property | 329,575,991 | 342,189,352 | 671,765,343 | 699,937,873 | (4.03) |
| Total Unsecured Valuation | 573,010,575 | 661,929,696 | 1,234,940,271 | 1,228,943,060 | 0.49 |
| Exemptions : | | | | | |
| Homeowners' | — | 41,960 | 41,960 | 56,000 | (25.07) |
| All Other | 27,968,744 | 2,416,911 | 30,385,655 | 30,891,460 | (1.64) |
| Net Unsecured Valuation | 545,041,831 | 659,470,825 | 1,204,512,656 | 1,197,995,600 | 0.54 |
| Total Net Secured and Unsecured Valuation | 13,615,649,376 | 13,631,846,094 | 27,247,495,470 | 26,973,280,882 | 1.02 |
| State Assessed | | | | | |
| Land | 2,047,593 | 24,927,560 | 26,975,153 | 22,378,820 | 20.54 |
| Improvements | — | 213,079,361 | 213,079,361 | 193,539,791 | 10.10 |
| Personal Property | — | 25,724,433 | 25,724,433 | 26,284,987 | (2.13) |
| Total State Assessed Valuation | 2,047,593 | 263,731,354 | 265,778,947 | 242,203,598 | 9.73 |
| Grand Total State and County Assessed Valuation | \$ 13,617,696,969 | \$ 13,895,577,448 | \$ 27,513,274,417 | \$ 27,215,484,480 | 1.09 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Nevada County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 2,097,892,439 | \$ 2,953,386,764 | \$ 5,051,279,203 | \$ 5,238,497,474 | (3.57) |
| Improvements | 4,742,720,258 | 5,289,949,118 | 10,032,669,376 | 10,235,191,425 | (1.98) |
| Personal Property | 33,451,571 | 24,605,068 | 58,056,639 | 63,635,729 | (8.77) |
| Total Secured Valuation | 6,874,064,268 | 8,267,940,950 | 15,142,005,218 | 15,537,324,628 | (2.54) |
| Exemptions : | | | | | |
| Homeowners' | 39,782,959 | 130,679,104 | 170,462,063 | 172,357,946 | (1.10) |
| All Other | 229,459,379 | 105,935,168 | 335,394,547 | 318,133,672 | 5.43 |
| Net Secured Valuation | 6,604,821,930 | 8,031,326,678 | 14,636,148,608 | 15,046,833,010 | (2.73) |
| Unsecured Roll | | | | | |
| Land | 7,561,082 | 13,535,859 | 21,096,941 | 20,808,081 | 1.39 |
| Improvements | 56,525,448 | 29,237,670 | 85,763,118 | 86,317,074 | (0.64) |
| Personal Property | 149,896,059 | 120,627,483 | 270,523,542 | 287,210,896 | (5.81) |
| Total Unsecured Valuation | 213,982,589 | 163,401,012 | 377,383,601 | 394,336,051 | (4.30) |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 3,802,135 | 2,896,190 | 6,698,325 | 6,020,942 | 11.25 |
| Net Unsecured Valuation | 210,180,454 | 160,504,822 | 370,685,276 | 388,315,109 | (4.54) |
| Total Net Secured and Unsecured Valuation | 6,815,002,384 | 8,191,831,500 | 15,006,833,884 | 15,435,148,119 | (2.77) |
| State Assessed | | | | | |
| Land | 2,430,400 | 35,503,836 | 37,934,236 | 38,346,293 | (1.07) |
| Improvements | — | 218,417,220 | 218,417,220 | 207,796,228 | 5.11 |
| Personal Property | — | 19,376,617 | 19,376,617 | 18,547,516 | 4.47 |
| Total State Assessed Valuation | 2,430,400 | 273,297,673 | 275,728,073 | 264,690,037 | 4.17 |
| Grand Total State and County Assessed Valuation | \$ 6,817,432,784 | \$ 8,465,129,173 | \$ 15,282,561,957 | \$ 15,699,838,156 | (2.66) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Orange County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 215,321,372,301 | \$ 11,643,395,119 | \$ 226,964,767,420 | \$ 224,418,872,082 | 1.13 |
| Improvements | 170,445,076,891 | 9,218,627,704 | 179,663,704,595 | 177,525,613,671 | 1.20 |
| Personal Property | 2,801,719,065 | 48,467,960 | 2,850,187,025 | 3,075,413,480 | (7.32) |
| Total Secured Valuation | 388,568,168,257 | 20,910,490,783 | 409,478,659,040 | 405,019,899,233 | 1.10 |
| Exemptions : | | | | | |
| Homeowners' | 3,103,099,736 | 164,428,245 | 3,267,527,981 | 3,307,277,290 | (1.20) |
| All Other | 8,927,658,595 | 147,577,865 | 9,075,236,460 | 8,879,558,710 | 2.20 |
| Net Secured Valuation | 376,537,409,926 | 20,598,484,673 | 397,135,894,599 | 392,833,063,233 | 1.10 |
| Unsecured Roll | | | | | |
| Land | 1,023,069,436 | 110,381,047 | 1,133,450,483 | 984,834,881 | 15.09 |
| Improvements | 6,010,283,853 | 111,492,838 | 6,121,776,691 | 6,342,738,246 | (3.48) |
| Personal Property | 12,268,807,065 | 1,063,485,946 | 13,332,293,011 | 13,682,075,710 | (2.56) |
| Total Unsecured Valuation | 19,302,160,354 | 1,285,359,831 | 20,587,520,185 | 21,009,648,837 | (2.01) |
| Exemptions : | | | | | |
| Homeowners' | (5,321,327) | (330,400) | (5,651,727) | (9,088,464) | (37.81) |
| All Other | 832,798,553 | 27,672,923 | 860,471,476 | 563,759,683 | 52.63 |
| Net Unsecured Valuation | 18,474,683,128 | 1,258,017,308 | 19,732,700,436 | 20,454,977,618 | (3.53) |
| Total Net Secured and Unsecured Valuation | 395,012,093,054 | 21,856,501,981 | 416,868,595,035 | 413,288,040,851 | 0.87 |
| State Assessed | | | | | |
| Land | 67,360,342 | 1,232,274,933 | 1,299,635,275 | 1,272,436,000 | 2.14 |
| Improvements | 44,199,989 | 2,841,145,393 | 2,885,345,382 | 2,449,444,994 | 17.80 |
| Personal Property | — | 1,000,574,335 | 1,000,574,335 | 951,976,903 | 5.10 |
| Total State Assessed Valuation | 111,560,331 | 5,073,994,661 | 5,185,554,992 | 4,673,857,897 | 10.95 |
| Grand Total State and County Assessed Valuation | \$ 395,123,653,385 | \$ 26,930,496,642 | \$ 422,054,150,027 | \$ 417,961,898,748 | 0.98 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Placer County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 8,360,057,994 | \$ 8,824,111,348 | \$ 17,184,169,342 | \$ 17,686,683,024 | (2.84) |
| Improvements | 20,774,638,765 | 13,894,049,495 | 34,668,688,260 | 35,672,178,487 | (2.81) |
| Personal Property | 264,862,614 | 121,428,088 | 386,290,702 | 582,503,182 | (33.68) |
| Total Secured Valuation | 29,399,559,373 | 22,839,588,931 | 52,239,148,304 | 53,941,364,693 | (3.16) |
| Exemptions : | | | | | |
| Homeowners' | 372,874,578 | 184,123,353 | 556,997,931 | 559,191,586 | (0.39) |
| All Other | 1,377,885,274 | 260,931,701 | 1,638,816,975 | 1,707,120,958 | (4.00) |
| Net Secured Valuation | 27,648,799,521 | 22,394,533,877 | 50,043,333,398 | 51,675,052,149 | (3.16) |
| Unsecured Roll | | | | | |
| Land | 21,724,430 | 22,669,346 | 44,393,776 | 43,411,809 | 2.26 |
| Improvements | 436,977,126 | 139,412,366 | 576,389,492 | 518,889,982 | 11.08 |
| Personal Property | 689,285,130 | 216,771,213 | 906,056,343 | 912,038,998 | (0.66) |
| Total Unsecured Valuation | 1,147,986,686 | 378,852,925 | 1,526,839,611 | 1,474,340,789 | 3.56 |
| Exemptions : | | | | | |
| Homeowners' | 14,000 | 93,812 | 107,812 | 114,687 | (5.99) |
| All Other | 96,892,640 | 4,243,882 | 101,136,522 | 110,963,952 | (8.86) |
| Net Unsecured Valuation | 1,051,080,046 | 374,515,231 | 1,425,595,277 | 1,363,262,150 | 4.57 |
| Total Net Secured and Unsecured Valuation | 28,699,879,567 | 22,769,049,108 | 51,468,928,675 | 53,038,314,299 | (2.96) |
| State Assessed | | | | | |
| Land | 25,658,893 | 108,974,576 | 134,633,469 | 121,365,419 | 10.93 |
| Improvements | 6,600 | 717,844,394 | 717,850,994 | 666,867,629 | 7.65 |
| Personal Property | — | 212,613,899 | 212,613,899 | 195,116,792 | 8.97 |
| Total State Assessed Valuation | 25,665,493 | 1,039,432,869 | 1,065,098,362 | 983,349,840 | 8.31 |
| Grand Total State and County Assessed Valuation | \$ 28,725,545,060 | \$ 23,808,481,977 | \$ 52,534,027,037 | \$ 54,021,664,139 | (2.75) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Plumas County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 33,859,672 | \$ 1,165,896,554 | \$ 1,199,756,226 | \$ 1,308,462,320 | (8.31) |
| Improvements | 89,454,792 | 1,965,164,590 | 2,054,619,382 | 2,179,874,894 | (5.75) |
| Personal Property | 968,914 | 22,521,054 | 23,489,968 | 25,100,043 | (6.41) |
| Total Secured Valuation | 124,283,378 | 3,153,582,198 | 3,277,865,576 | 3,513,437,257 | (6.70) |
| Exemptions : | | | | | |
| Homeowners' | 2,802,619 | 32,178,297 | 34,980,916 | 35,617,562 | (1.79) |
| All Other | 4,854,895 | 44,462,865 | 49,317,760 | 49,992,078 | (1.35) |
| Net Secured Valuation | 116,625,864 | 3,076,941,036 | 3,193,566,900 | 3,427,827,617 | (6.83) |
| Unsecured Roll | | | | | |
| Land | 9,300 | 11,790,889 | 11,800,189 | 11,079,883 | 6.50 |
| Improvements | 1,192,181 | 33,435,039 | 34,627,220 | 35,983,262 | (3.77) |
| Personal Property | 2,837,783 | 45,691,455 | 48,529,238 | 52,047,900 | (6.76) |
| Total Unsecured Valuation | 4,039,264 | 90,917,383 | 94,956,647 | 99,111,045 | (4.19) |
| Exemptions : | | | | | |
| Homeowners' | — | 90,204 | 90,204 | 108,135 | (16.58) |
| All Other | 103,395 | 3,843,108 | 3,946,503 | 4,128,794 | (4.42) |
| Net Unsecured Valuation | 3,935,869 | 86,984,071 | 90,919,940 | 94,874,116 | (4.17) |
| Total Net Secured and Unsecured Valuation | 120,561,733 | 3,163,925,107 | 3,284,486,840 | 3,522,701,733 | (6.76) |
| State Assessed | | | | | |
| Land | 231,469 | 62,667,858 | 62,899,327 | 55,077,206 | 14.20 |
| Improvements | 143,642 | 368,994,044 | 369,137,686 | 353,481,017 | 4.43 |
| Personal Property | — | 20,151,978 | 20,151,978 | 17,185,757 | 17.26 |
| Total State Assessed Valuation | 375,111 | 451,813,880 | 452,188,991 | 425,743,980 | 6.21 |
| Grand Total State and County Assessed Valuation | \$ 120,936,844 | \$ 3,615,738,987 | \$ 3,736,675,831 | \$ 3,948,445,713 | (5.36) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Riverside County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 49,853,771,087 | \$ 14,371,570,991 | \$ 64,225,342,078 | \$ 65,933,303,364 | (2.59) |
| Improvements | 110,293,676,124 | 22,042,666,075 | 132,336,342,199 | 133,423,211,029 | (0.81) |
| Personal Property | 710,876,930 | 113,151,583 | 824,028,513 | 828,740,127 | (0.57) |
| Total Secured Valuation | 160,858,324,141 | 36,527,388,649 | 197,385,712,790 | 200,185,254,520 | (1.40) |
| Exemptions : | | | | | |
| Homeowners' | 1,739,876,203 | 457,210,544 | 2,197,086,747 | 2,227,835,533 | (1.38) |
| All Other | 3,611,601,703 | 705,122,403 | 4,316,724,106 | 4,130,083,253 | 4.52 |
| Net Secured Valuation | 155,506,846,235 | 35,365,055,702 | 190,871,901,937 | 193,827,335,734 | (1.52) |
| Unsecured Roll | | | | | |
| Land | 530,987 | 702,808 | 1,233,795 | 2,020,661 | (38.94) |
| Improvements | 2,679,541,855 | 970,804,747 | 3,650,346,602 | 3,657,624,635 | (0.20) |
| Personal Property | 3,382,680,475 | 767,718,518 | 4,150,398,993 | 4,360,360,954 | (4.82) |
| Total Unsecured Valuation | 6,062,753,317 | 1,739,226,073 | 7,801,979,390 | 8,020,006,250 | (2.72) |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 229,461,138 | 56,738,911 | 286,200,049 | 233,083,054 | 22.79 |
| Net Unsecured Valuation | 5,833,292,179 | 1,682,487,162 | 7,515,779,341 | 7,786,923,196 | (3.48) |
| Total Net Secured and Unsecured Valuation | 161,340,138,414 | 37,047,542,864 | 198,387,681,278 | 201,614,258,930 | (1.60) |
| State Assessed | | | | | |
| Land | 34,361,138 | 279,179,683 | 313,540,821 | 277,972,607 | 12.80 |
| Improvements | 1,087,525,918 | 2,882,730,567 | 3,970,256,485 | 3,381,101,027 | 17.42 |
| Personal Property | — | 471,897,504 | 471,897,504 | 435,890,965 | 8.26 |
| Total State Assessed Valuation | 1,121,887,056 | 3,633,807,754 | 4,755,694,810 | 4,094,964,599 | 16.14 |
| Grand Total State and County Assessed Valuation | \$ 162,462,025,470 | \$ 40,681,350,618 | \$ 203,143,376,088 | \$ 205,709,223,529 | (1.25) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Sacramento County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 21,704,523,492 | \$ 14,197,652,431 | \$ 35,902,175,923 | \$ 37,003,439,299 | (2.98) |
| Improvements | 53,041,240,727 | 29,135,815,101 | 82,177,055,828 | 85,077,400,486 | (3.41) |
| Personal Property | 955,045,633 | 280,968,203 | 1,236,013,836 | 1,135,326,217 | 8.87 |
| Total Secured Valuation | 75,700,809,852 | 43,614,435,735 | 119,315,245,587 | 123,216,166,002 | (3.17) |
| Exemptions : | | | | | |
| Homeowners' | 993,566,615 | 674,341,523 | 1,667,908,138 | 1,698,342,958 | (1.79) |
| All Other | 3,355,972,265 | 1,557,665,457 | 4,913,637,722 | 4,396,927,093 | 11.75 |
| Net Secured Valuation | 71,351,270,972 | 41,382,428,755 | 112,733,699,727 | 117,120,895,951 | (3.75) |
| Unsecured Roll | | | | | |
| Land | 106,111,032 | 101,088,050 | 207,199,082 | 268,246,895 | (22.76) |
| Improvements | 1,375,495,445 | 855,610,193 | 2,231,105,638 | 2,076,121,680 | 7.47 |
| Personal Property | 1,566,638,707 | 1,491,557,562 | 3,058,196,269 | 3,209,016,111 | (4.70) |
| Total Unsecured Valuation | 3,048,245,184 | 2,448,255,805 | 5,496,500,989 | 5,553,384,686 | (1.02) |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 152,838 | 159,838 | 166,838 | (4.20) |
| All Other | 275,428,636 | 67,506,241 | 342,934,877 | 238,922,863 | 43.53 |
| Net Unsecured Valuation | 2,772,809,548 | 2,380,596,726 | 5,153,406,274 | 5,314,294,985 | (3.03) |
| Total Net Secured and Unsecured Valuation | 74,124,080,520 | 43,763,025,481 | 117,887,106,001 | 122,435,190,936 | (3.71) |
| State Assessed | | | | | |
| Land | 15,954,180 | 137,588,833 | 153,543,013 | 166,465,027 | (7.76) |
| Improvements | 828,812 | 922,696,132 | 923,524,944 | 903,974,716 | 2.16 |
| Personal Property | — | 445,131,959 | 445,131,959 | 462,244,454 | (3.70) |
| Total State Assessed Valuation | 16,782,992 | 1,505,416,924 | 1,522,199,916 | 1,532,684,197 | (0.68) |
| Grand Total State and County Assessed Valuation | \$ 74,140,863,512 | \$ 45,268,442,405 | \$ 119,409,305,917 | \$ 123,967,875,133 | (3.68) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Benito County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 990,447,517 | \$ 1,297,037,865 | \$ 2,287,485,382 | \$ 2,352,690,889 | (2.77) |
| Improvements | 1,614,565,129 | 1,461,452,532 | 3,076,017,661 | 3,132,039,681 | (1.79) |
| Personal Property | 36,576,580 | 61,424,583 | 98,001,163 | 115,811,331 | (15.38) |
| Total Secured Valuation | 2,641,589,226 | 2,819,914,980 | 5,461,504,206 | 5,600,541,901 | (2.48) |
| Exemptions : | | | | | |
| Homeowners' | 37,099,000 | 25,385,600 | 62,484,600 | 64,582,600 | (3.25) |
| All Other | 62,172,133 | 21,589,469 | 83,761,602 | 75,205,957 | 11.38 |
| Net Secured Valuation | 2,542,318,093 | 2,772,939,911 | 5,315,258,004 | 5,460,753,344 | (2.66) |
| Unsecured Roll | | | | | |
| Land | 3,975,700 | 7,916,991 | 11,892,691 | 11,879,223 | 0.11 |
| Improvements | 24,444,790 | 43,333,912 | 67,778,702 | 67,766,274 | 0.02 |
| Personal Property | 81,954,852 | 100,860,791 | 182,815,643 | 174,845,697 | 4.56 |
| Total Unsecured Valuation | 110,375,342 | 152,111,694 | 262,487,036 | 254,491,194 | 3.14 |
| Exemptions : | | | | | |
| Homeowners' | — | 140,000 | 140,000 | 138,600 | 1.01 |
| All Other | 2,587,506 | 1,569,621 | 4,157,127 | 2,252,882 | 84.52 |
| Net Unsecured Valuation | 107,787,836 | 150,402,073 | 258,189,909 | 252,099,712 | 2.42 |
| Total Net Secured and Unsecured Valuation | 2,650,105,929 | 2,923,341,984 | 5,573,447,913 | 5,712,853,056 | (2.44) |
| State Assessed | | | | | |
| Land | 80,650 | 3,582,951 | 3,663,601 | 3,518,432 | 4.13 |
| Improvements | — | 101,557,685 | 101,557,685 | 96,517,170 | 5.22 |
| Personal Property | — | 8,826,755 | 8,826,755 | 9,058,643 | (2.56) |
| Total State Assessed Valuation | 80,650 | 113,967,391 | 114,048,041 | 109,094,245 | 4.54 |
| Grand Total State and County Assessed Valuation | \$ 2,650,186,579 | \$ 3,037,309,375 | \$ 5,687,495,954 | \$ 5,821,947,301 | (2.31) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Bernardino County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 39,906,577,511 | \$ 9,051,911,135 | \$ 48,958,488,646 | \$ 49,572,755,857 | (1.24) |
| Improvements | 91,019,293,915 | 16,309,180,847 | 107,328,474,762 | 107,321,022,914 | 0.01 |
| Personal Property | 198,252,474 | 137,916,751 | 336,169,225 | 385,784,102 | (12.86) |
| Total Secured Valuation | 131,124,123,900 | 25,499,008,733 | 156,623,132,633 | 157,279,562,873 | (0.42) |
| Exemptions : | | | | | |
| Homeowners' | 1,543,226,615 | 299,084,525 | 1,842,311,140 | 1,859,052,633 | (0.90) |
| All Other | 4,562,773,863 | 364,998,649 | 4,927,772,512 | 4,698,217,507 | 4.89 |
| Net Secured Valuation | 125,018,123,422 | 24,834,925,559 | 149,853,048,981 | 150,722,292,733 | (0.58) |
| Unsecured Roll | | | | | |
| Land | 260,915,660 | — | 260,915,660 | — | — |
| Improvements | 4,655,712,521 | 435,591,284 | 5,091,303,805 | 5,463,450,804 | (6.81) |
| Personal Property | 4,713,806,678 | 454,725,064 | 5,168,531,742 | 5,619,516,416 | (8.03) |
| Total Unsecured Valuation | 9,630,434,859 | 890,316,348 | 10,520,751,207 | 11,082,967,220 | (5.07) |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 770,843,571 | 9,769,953 | 780,613,524 | 807,197,843 | (3.29) |
| Net Unsecured Valuation | 8,859,591,288 | 880,546,395 | 9,740,137,683 | 10,275,769,377 | (5.21) |
| Total Net Secured and Unsecured Valuation | 133,877,714,710 | 25,715,471,954 | 159,593,186,664 | 160,998,062,110 | (0.87) |
| State Assessed | | | | | |
| Land | 67,951,498 | 740,044,145 | 807,995,643 | 726,555,977 | 11.21 |
| Improvements | 960,565,052 | 3,453,821,164 | 4,414,386,216 | 3,911,640,510 | 12.85 |
| Personal Property | 16,395,065 | 888,157,436 | 904,552,501 | 853,066,100 | 6.04 |
| Total State Assessed Valuation | 1,044,911,615 | 5,082,022,745 | 6,126,934,360 | 5,491,262,587 | 11.58 |
| Grand Total State and County Assessed Valuation | \$ 134,922,626,325 | \$ 30,797,494,699 | \$ 165,720,121,024 | \$ 166,489,324,697 | (0.46) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Diego County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 148,036,440,870 | \$ 25,808,232,194 | \$ 173,844,673,064 | \$ 172,881,872,310 | 0.56 |
| Improvements | 172,966,629,810 | 31,829,781,052 | 204,796,410,862 | 203,659,513,061 | 0.56 |
| Personal Property | 1,942,531,773 | 112,487,558 | 2,055,019,331 | 1,881,788,441 | 9.21 |
| Total Secured Valuation | 322,945,602,453 | 57,750,500,804 | 380,696,103,257 | 378,423,173,812 | 0.60 |
| Exemptions : | | | | | |
| Homeowners' | 2,988,685,924 | 645,334,982 | 3,634,020,906 | 3,678,425,219 | (1.21) |
| All Other | 10,115,040,177 | 844,244,625 | 10,959,284,802 | 10,332,111,865 | 6.07 |
| Net Secured Valuation | 309,841,876,352 | 56,260,921,197 | 366,102,797,549 | 364,412,636,728 | 0.46 |
| Unsecured Roll | | | | | |
| Land | — | — | — | — | — |
| Improvements | 3,144,766,298 | 258,772,684 | 3,403,538,982 | 3,471,577,894 | (1.96) |
| Personal Property | 11,398,917,139 | 612,271,002 | 12,011,188,141 | 12,574,939,550 | (4.48) |
| Total Unsecured Valuation | 14,543,683,437 | 871,043,686 | 15,414,727,123 | 16,046,517,444 | (3.94) |
| Exemptions : | | | | | |
| Homeowners' | 2,729,474 | 7,434 | 2,736,908 | 2,765,306 | (1.03) |
| All Other | 1,574,154,559 | 38,455,415 | 1,612,609,974 | 1,485,693,415 | 8.54 |
| Net Unsecured Valuation | 12,966,799,404 | 832,580,837 | 13,799,380,241 | 14,558,058,723 | (5.21) |
| Total Net Secured and Unsecured Valuation | 322,808,675,756 | 57,093,502,034 | 379,902,177,790 | 378,970,695,451 | 0.25 |
| State Assessed | | | | | |
| Land | 122,900,077 | 690,669,253 | 813,569,330 | 760,360,662 | 7.00 |
| Improvements | 326,359,043 | 7,934,163,605 | 8,260,522,648 | 7,265,042,072 | 13.70 |
| Personal Property | 902,673 | 1,548,536,606 | 1,549,439,279 | 1,760,591,545 | (11.99) |
| Total State Assessed Valuation | 450,161,793 | 10,173,369,464 | 10,623,531,257 | 9,785,994,279 | 8.56 |
| Grand Total State and County Assessed Valuation | \$ 323,258,837,549 | \$ 67,266,871,498 | \$ 390,525,709,047 | \$ 388,756,689,730 | 0.46 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Francisco County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 75,445,586,559 | \$ — | \$ 75,445,586,559 | \$ 73,119,656,374 | 3.18 |
| Improvements | 76,862,629,667 | — | 76,862,629,667 | 77,247,203,413 | (0.50) |
| Personal Property | 510,760,843 | — | 510,760,843 | 708,183,523 | (27.88) |
| Total Secured Valuation | 152,818,977,069 | — | 152,818,977,069 | 151,075,043,310 | 1.15 |
| Exemptions : | | | | | |
| Homeowners' | 653,282,000 | — | 653,282,000 | 655,466,000 | (0.33) |
| All Other | 5,206,609,545 | — | 5,206,609,545 | 4,394,874,818 | 18.47 |
| Net Secured Valuation | 146,959,085,524 | — | 146,959,085,524 | 146,024,702,492 | 0.64 |
| Unsecured Roll | | | | | |
| Land | 623,158,529 | — | 623,158,529 | 677,515,878 | (8.02) |
| Improvements | 6,684,895,223 | — | 6,684,895,223 | 6,450,276,997 | 3.64 |
| Personal Property | 3,008,052,515 | — | 3,008,052,515 | 2,772,887,555 | 8.48 |
| Total Unsecured Valuation | 10,316,106,267 | — | 10,316,106,267 | 9,900,680,430 | 4.20 |
| Exemptions : | | | | | |
| Homeowners' | 70,000 | — | 70,000 | 70,000 | — |
| All Other | 1,066,686,695 | — | 1,066,686,695 | 453,890,470 | 100.00 |
| Net Unsecured Valuation | 9,249,349,572 | — | 9,249,349,572 | 9,446,719,960 | (2.09) |
| Total Net Secured and Unsecured Valuation | 156,208,435,096 | — | 156,208,435,096 | 155,471,422,452 | 0.47 |
| State Assessed | | | | | |
| Land | 388,542,685 | — | 388,542,685 | 378,144,910 | 2.75 |
| Improvements | 1,658,412,053 | — | 1,658,412,053 | 1,599,880,013 | 3.66 |
| Personal Property | 394,498,072 | — | 394,498,072 | 416,534,007 | (5.29) |
| Total State Assessed Valuation | 2,441,452,810 | — | 2,441,452,810 | 2,394,558,930 | 1.96 |
| Grand Total State and County Assessed Valuation | \$ 158,649,887,906 | \$ — | \$ 158,649,887,906 | \$ 157,865,981,382 | 0.50 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Joaquin County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 9,546,493,336 | \$ 4,982,251,415 | \$ 14,528,744,751 | \$ 15,368,005,615 | (5.46) |
| Improvements | 26,133,871,780 | 8,583,314,082 | 34,717,185,862 | 35,719,095,364 | (2.80) |
| Personal Property | 741,424,487 | 480,932,083 | 1,222,356,570 | 1,330,030,784 | (8.10) |
| Total Secured Valuation | 36,421,789,603 | 14,046,497,580 | 50,468,287,183 | 52,417,131,763 | (3.72) |
| Exemptions : | | | | | |
| Homeowners' | 512,079,304 | 150,340,966 | 662,420,270 | 671,018,029 | (1.28) |
| All Other | 1,893,074,566 | 167,075,394 | 2,060,149,960 | 1,996,882,972 | 3.17 |
| Net Secured Valuation | 34,016,635,733 | 13,729,081,220 | 47,745,716,953 | 49,749,230,762 | (4.03) |
| Unsecured Roll | | | | | |
| Land | 83,617,221 | 20,418,649 | 104,035,870 | 113,331,278 | (8.20) |
| Improvements | 1,002,613,409 | 292,382,862 | 1,294,996,271 | 1,335,306,418 | (3.02) |
| Personal Property | 1,400,233,201 | 642,385,455 | 2,042,618,656 | 2,145,030,077 | (4.77) |
| Total Unsecured Valuation | 2,486,463,831 | 955,186,966 | 3,441,650,797 | 3,593,667,773 | (4.23) |
| Exemptions : | | | | | |
| Homeowners' | 125,057 | 222,044 | 347,101 | 390,903 | (11.21) |
| All Other | 81,727,391 | 1,480,430 | 83,207,821 | 90,900,380 | (8.46) |
| Net Unsecured Valuation | 2,404,611,383 | 953,484,492 | 3,358,095,875 | 3,502,376,490 | (4.12) |
| Total Net Secured and Unsecured Valuation | 36,421,247,116 | 14,682,565,712 | 51,103,812,828 | 53,251,607,252 | (4.03) |
| State Assessed | | | | | |
| Land | 25,005,728 | 229,820,155 | 254,825,883 | 242,255,506 | 5.19 |
| Improvements | 365,631 | 1,172,076,964 | 1,172,442,595 | 1,100,709,140 | 6.52 |
| Personal Property | 1,074 | 253,102,492 | 253,103,566 | 236,143,141 | 7.18 |
| Total State Assessed Valuation | 25,372,433 | 1,654,999,611 | 1,680,372,044 | 1,579,107,787 | 6.41 |
| Grand Total State and County Assessed Valuation | \$ 36,446,619,549 | \$ 16,337,565,323 | \$ 52,784,184,872 | \$ 54,830,715,039 | (3.73) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Luis Obispo County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 9,287,658,225 | \$ 8,769,335,227 | \$ 18,056,993,452 | \$ 18,521,363,790 | (2.51) |
| Improvements | 10,609,532,108 | 9,402,515,881 | 20,012,047,989 | 20,210,766,018 | (0.98) |
| Personal Property | 124,196,488 | 129,369,691 | 253,566,179 | 256,598,674 | (1.18) |
| Total Secured Valuation | 20,021,386,821 | 18,301,220,799 | 38,322,607,620 | 38,988,728,482 | (1.71) |
| Exemptions : | | | | | |
| Homeowners' | 183,975,307 | 151,489,482 | 335,464,789 | 337,254,076 | (0.53) |
| All Other | 389,002,355 | 186,239,349 | 575,241,704 | 538,487,734 | 6.83 |
| Net Secured Valuation | 19,448,409,159 | 17,963,491,968 | 37,411,901,127 | 38,112,986,672 | (1.84) |
| Unsecured Roll | | | | | |
| Land | — | — | — | — | — |
| Improvements | 282,281,518 | 108,122,929 | 390,404,447 | 398,656,565 | (2.07) |
| Personal Property | 395,255,553 | 291,709,034 | 686,964,587 | 714,861,175 | (3.90) |
| Total Unsecured Valuation | 677,537,071 | 399,831,963 | 1,077,369,034 | 1,113,517,740 | (3.25) |
| Exemptions : | | | | | |
| Homeowners' | 42,000 | — | 42,000 | 42,000 | — |
| All Other | 34,238,187 | 16,124,874 | 50,363,061 | 46,863,992 | 7.47 |
| Net Unsecured Valuation | 643,256,884 | 383,707,089 | 1,026,963,973 | 1,066,611,748 | (3.72) |
| Total Net Secured and Unsecured Valuation | 20,091,666,043 | 18,347,199,057 | 38,438,865,100 | 39,179,598,420 | (1.89) |
| State Assessed | | | | | |
| Land | 49,007,830 | 111,879,534 | 160,887,364 | 156,853,171 | 2.57 |
| Improvements | 9,917,101 | 2,546,378,949 | 2,556,296,050 | 2,506,394,927 | 1.99 |
| Personal Property | — | 184,131,705 | 184,131,705 | 192,677,307 | (4.44) |
| Total State Assessed Valuation | 58,924,931 | 2,842,390,188 | 2,901,315,119 | 2,855,925,405 | 1.59 |
| Grand Total State and County Assessed Valuation | \$ 20,150,590,974 | \$ 21,189,589,245 | \$ 41,340,180,219 | \$ 42,035,523,825 | (1.65) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
San Mateo County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 58,473,125,939 | \$ 6,211,077,784 | \$ 64,684,203,723 | \$ 64,132,646,873 | 0.86 |
| Improvements | 66,474,853,917 | 5,771,345,163 | 72,246,199,080 | 71,411,661,820 | 1.17 |
| Personal Property | 1,368,529,054 | 20,332,201 | 1,388,861,255 | 1,571,460,447 | (11.62) |
| Total Secured Valuation | 126,316,508,910 | 12,002,755,148 | 138,319,264,058 | 137,115,769,140 | 0.88 |
| Exemptions : | | | | | |
| Homeowners' | 828,456,755 | 86,552,895 | 915,009,650 | 922,094,954 | (0.77) |
| All Other | 2,544,428,620 | 314,040,047 | 2,858,468,667 | 3,031,188,936 | (5.70) |
| Net Secured Valuation | 122,943,623,535 | 11,602,162,206 | 134,545,785,741 | 133,162,485,250 | 1.04 |
| Unsecured Roll | | | | | |
| Land | 164,686,145 | 173,908,093 | 338,594,238 | 277,971,022 | 21.81 |
| Improvements | 3,268,856,425 | 807,079,194 | 4,075,935,619 | 3,224,706,634 | 26.40 |
| Personal Property | 2,666,168,922 | 2,113,822,722 | 4,779,991,644 | 5,014,301,010 | (4.67) |
| Total Unsecured Valuation | 6,099,711,492 | 3,094,810,009 | 9,194,521,501 | 8,516,978,666 | 7.96 |
| Exemptions : | | | | | |
| Homeowners' | 797,645 | 189,283 | 986,928 | 1,026,397 | (3.85) |
| All Other | 971,393,866 | 100,664,165 | 1,072,058,031 | 556,373,379 | 92.69 |
| Net Unsecured Valuation | 5,127,519,981 | 2,993,956,561 | 8,121,476,542 | 7,959,578,890 | 2.03 |
| Total Net Secured and Unsecured Valuation | 128,071,143,516 | 14,596,118,767 | 142,667,262,283 | 141,122,064,140 | 1.09 |
| State Assessed | | | | | |
| Land | 21,240,441 | 309,480,141 | 330,720,582 | 354,521,874 | (6.71) |
| Improvements | 30,209 | 887,253,645 | 887,283,854 | 860,158,557 | 3.15 |
| Personal Property | — | 182,551,948 | 182,551,948 | 182,330,723 | 0.12 |
| Total State Assessed Valuation | 21,270,650 | 1,379,285,734 | 1,400,556,384 | 1,397,011,154 | 0.25 |
| Grand Total State and County Assessed Valuation | \$ 128,092,414,166 | \$ 15,975,404,501 | \$ 144,067,818,667 | \$ 142,519,075,294 | 1.09 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Santa Barbara County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 14,683,210,270 | \$ 15,357,491,045 | \$ 30,040,701,315 | \$ 29,673,704,035 | 1.24 |
| Improvements | 17,526,287,042 | 13,598,157,156 | 31,124,444,198 | 30,392,557,667 | 2.41 |
| Personal Property | 420,427,382 | 221,048,846 | 641,476,228 | 491,755,187 | 30.45 |
| Total Secured Valuation | 32,629,924,694 | 29,176,697,047 | 61,806,621,741 | 60,558,016,889 | 2.06 |
| Exemptions : | | | | | |
| Homeowners' | 249,426,112 | 160,209,374 | 409,635,486 | 419,473,600 | (2.35) |
| All Other | 2,094,323,182 | 452,365,103 | 2,546,688,285 | 2,183,085,346 | 16.66 |
| Net Secured Valuation | 30,286,175,400 | 28,564,122,570 | 58,850,297,970 | 57,955,457,943 | 1.54 |
| Unsecured Roll | | | | | |
| Land | 119,680,062 | 90,168,176 | 209,848,238 | 232,807,356 | (9.86) |
| Improvements | 774,864,405 | 366,079,896 | 1,140,944,301 | 1,041,779,830 | 9.52 |
| Personal Property | 1,272,271,706 | 473,985,063 | 1,746,256,769 | 1,796,512,118 | (2.80) |
| Total Unsecured Valuation | 2,166,816,173 | 930,233,135 | 3,097,049,308 | 3,071,099,304 | 0.84 |
| Exemptions : | | | | | |
| Homeowners' | 182,000 | 35,000 | 217,000 | 237,000 | (8.44) |
| All Other | 137,511,217 | 20,919,171 | 158,430,388 | 142,386,602 | 11.27 |
| Net Unsecured Valuation | 2,029,122,956 | 909,278,964 | 2,938,401,920 | 2,928,475,702 | 0.34 |
| Total Net Secured and Unsecured Valuation | 32,315,298,356 | 29,473,401,534 | 61,788,699,890 | 60,883,933,645 | 1.49 |
| State Assessed | | | | | |
| Land | 4,464,569 | 165,378,010 | 169,842,579 | 165,753,172 | 2.47 |
| Improvements | — | 512,613,421 | 512,613,421 | 472,185,515 | 8.56 |
| Personal Property | — | 124,791,460 | 124,791,460 | 108,178,484 | 15.36 |
| Total State Assessed Valuation | 4,464,569 | 802,782,891 | 807,247,460 | 746,117,171 | 8.19 |
| Grand Total State and County Assessed Valuation | \$ 32,319,762,925 | \$ 30,276,184,425 | \$ 62,595,947,350 | \$ 61,630,050,816 | 1.57 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Santa Clara County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 133,610,964,352 | \$ 6,946,516,043 | \$ 140,557,480,395 | \$ 138,062,491,101 | 1.81 |
| Improvements | 137,968,353,515 | 8,682,384,635 | 146,650,738,150 | 145,770,627,240 | 0.60 |
| Personal Property | 3,913,181,760 | 220,558,219 | 4,133,739,979 | 4,646,987,689 | (11.04) |
| Total Secured Valuation | 275,492,499,627 | 15,849,458,897 | 291,341,958,524 | 288,480,106,030 | 0.99 |
| Exemptions : | | | | | |
| Homeowners' | 1,888,052,596 | 90,605,200 | 1,978,657,796 | 2,007,880,622 | (1.46) |
| All Other | 10,215,103,486 | 3,566,492,290 | 13,781,595,776 | 12,452,095,672 | 10.68 |
| Net Secured Valuation | 263,389,343,545 | 12,192,361,407 | 275,581,704,952 | 274,020,129,736 | 0.57 |
| Unsecured Roll | | | | | |
| Land | 971,521,727 | 10,660,214 | 982,181,941 | 953,863,013 | 2.97 |
| Improvements | 7,031,157,478 | 65,179,783 | 7,096,337,261 | 6,733,286,246 | 5.39 |
| Personal Property | 14,868,713,689 | 1,137,619,344 | 16,006,333,033 | 15,106,942,562 | 5.95 |
| Total Unsecured Valuation | 22,871,392,894 | 1,213,459,341 | 24,084,852,235 | 22,794,091,821 | 5.66 |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | 7,000 | (100.00) |
| All Other | 1,534,814,387 | 1,013,667,238 | 2,548,481,625 | 2,347,990,853 | 8.54 |
| Net Unsecured Valuation | 21,336,578,507 | 199,792,103 | 21,536,370,610 | 20,446,093,968 | 5.33 |
| Total Net Secured and Unsecured Valuation | 284,725,922,052 | 12,392,153,510 | 297,118,075,562 | 294,466,223,704 | 0.90 |
| State Assessed | | | | | |
| Land | 19,777,511 | 638,245,939 | 658,023,450 | 647,473,313 | 1.63 |
| Improvements | 70,911,242 | 2,245,266,147 | 2,316,177,389 | 2,267,628,525 | 2.14 |
| Personal Property | — | 682,297,526 | 682,297,526 | 663,529,702 | 2.83 |
| Total State Assessed Valuation | 90,688,753 | 3,565,809,612 | 3,656,498,365 | 3,578,631,540 | 2.18 |
| Grand Total State and County Assessed Valuation | \$ 284,816,610,805 | \$ 15,957,963,122 | \$ 300,774,573,927 | \$ 298,044,855,244 | 0.92 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Santa Cruz County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 6,955,621,626 | \$ 10,465,081,263 | \$ 17,420,702,889 | \$ 17,494,807,958 | (0.42) |
| Improvements | 6,753,590,125 | 8,872,550,751 | 15,626,140,876 | 15,584,160,181 | 0.27 |
| Personal Property | 107,385,755 | 73,749,413 | 181,135,168 | 185,300,276 | (2.25) |
| Total Secured Valuation | 13,816,597,506 | 19,411,381,427 | 33,227,978,933 | 33,264,268,415 | (0.11) |
| Exemptions : | | | | | |
| Homeowners' | 105,808,933 | 169,060,229 | 274,869,162 | 278,437,876 | (1.28) |
| All Other | 377,734,346 | 520,948,936 | 898,683,282 | 876,478,844 | 2.53 |
| Net Secured Valuation | 13,333,054,227 | 18,721,372,262 | 32,054,426,489 | 32,109,351,695 | (0.17) |
| Unsecured Roll | | | | | |
| Land | 17,147,624 | 3,534,500 | 20,682,124 | 28,162,009 | (26.56) |
| Improvements | 206,864,492 | 82,381,765 | 289,246,257 | 287,563,504 | 0.59 |
| Personal Property | 353,128,382 | 153,524,445 | 506,652,827 | 547,168,576 | (7.40) |
| Total Unsecured Valuation | 577,140,498 | 239,440,710 | 816,581,208 | 862,894,089 | (5.37) |
| Exemptions : | | | | | |
| Homeowners' | 63,000 | — | 63,000 | 88,200 | (28.57) |
| All Other | 37,039,403 | 11,883,987 | 48,923,390 | 61,588,367 | (20.56) |
| Net Unsecured Valuation | 540,038,095 | 227,556,723 | 767,594,818 | 801,217,522 | (4.20) |
| Total Net Secured and Unsecured Valuation | 13,873,092,322 | 18,948,928,985 | 32,822,021,307 | 32,910,569,217 | (0.27) |
| State Assessed | | | | | |
| Land | 2,501,981 | 37,029,207 | 39,531,188 | 40,018,007 | (1.22) |
| Improvements | — | 245,715,983 | 245,715,983 | 216,376,398 | 13.56 |
| Personal Property | — | 38,626,509 | 38,626,509 | 47,325,631 | (18.38) |
| Total State Assessed Valuation | 2,501,981 | 321,371,699 | 323,873,680 | 303,720,036 | 6.64 |
| Grand Total State and County Assessed Valuation | \$ 13,875,594,303 | \$ 19,270,300,684 | \$ 33,145,894,987 | \$ 33,214,289,253 | (0.21) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Shasta County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 2,167,674,398 | \$ 2,075,269,669 | \$ 4,242,944,067 | \$ 4,583,049,537 | (7.42) |
| Improvements | 5,989,703,298 | 3,402,966,909 | 9,392,670,207 | 9,671,813,826 | (2.89) |
| Personal Property | 142,982,169 | 116,264,102 | 259,246,271 | 283,444,698 | (8.54) |
| Total Secured Valuation | 8,300,359,865 | 5,594,500,680 | 13,894,860,545 | 14,538,308,061 | (4.43) |
| Exemptions : | | | | | |
| Homeowners' | 147,998,491 | 120,733,415 | 268,731,906 | 272,093,186 | (1.24) |
| All Other | 469,612,821 | 104,698,836 | 574,311,657 | 472,569,639 | 21.53 |
| Net Secured Valuation | 7,682,748,553 | 5,369,068,429 | 13,051,816,982 | 13,793,645,236 | (5.38) |
| Unsecured Roll | | | | | |
| Land | 29,536,043 | 19,254,134 | 48,790,177 | 53,895,123 | (9.47) |
| Improvements | 143,790,787 | 83,209,589 | 227,000,376 | 235,083,622 | (3.44) |
| Personal Property | 335,954,911 | 356,218,978 | 692,173,889 | 570,418,709 | 21.34 |
| Total Unsecured Valuation | 509,281,741 | 458,682,701 | 967,964,442 | 859,397,454 | 12.63 |
| Exemptions : | | | | | |
| Homeowners' | — | 21,000 | 21,000 | 28,000 | (25.00) |
| All Other | 60,459,512 | 2,804,233 | 63,263,745 | 73,038,582 | (13.38) |
| Net Unsecured Valuation | 448,822,229 | 455,857,468 | 904,679,697 | 786,330,872 | 15.05 |
| Total Net Secured and Unsecured Valuation | 8,131,570,782 | 5,824,925,897 | 13,956,496,679 | 14,579,976,108 | (4.28) |
| State Assessed | | | | | |
| Land | 1,804,121 | 64,033,475 | 65,837,596 | 67,573,941 | (2.57) |
| Improvements | — | 672,779,300 | 672,779,300 | 633,787,200 | 6.15 |
| Personal Property | — | 61,877,054 | 61,877,054 | 64,802,134 | (4.51) |
| Total State Assessed Valuation | 1,804,121 | 798,689,829 | 800,493,950 | 766,163,275 | 4.48 |
| Grand Total State and County Assessed Valuation | \$ 8,133,374,903 | \$ 6,623,615,726 | \$ 14,756,990,629 | \$ 15,346,139,383 | (3.84) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Sierra County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 8,473,596 | \$ 241,321,270 | \$ 249,794,866 | \$ 238,649,852 | 4.67 |
| Improvements | 19,962,987 | 228,258,942 | 248,221,929 | 255,212,280 | (2.74) |
| Personal Property | 155,584 | 4,888,149 | 5,043,733 | 6,340,500 | (20.45) |
| Total Secured Valuation | 28,592,167 | 474,468,361 | 503,060,528 | 500,202,632 | 0.57 |
| Exemptions : | | | | | |
| Homeowners' | 1,211,482 | 4,759,862 | 5,971,344 | 5,972,161 | (0.01) |
| All Other | 1,130,116 | 4,396,236 | 5,526,352 | 6,735,346 | (17.95) |
| Net Secured Valuation | 26,250,569 | 465,312,263 | 491,562,832 | 487,495,125 | 0.83 |
| Unsecured Roll | | | | | |
| Land | 1,864 | 10,754,953 | 10,756,817 | 11,075,798 | (2.88) |
| Improvements | 425,986 | 6,962,696 | 7,388,682 | 15,047,010 | (50.90) |
| Personal Property | 979,831 | 5,232,152 | 6,211,983 | 7,488,430 | (17.05) |
| Total Unsecured Valuation | 1,407,681 | 22,949,801 | 24,357,482 | 33,611,238 | (27.53) |
| Exemptions : | | | | | |
| Homeowners' | — | 41,345 | 41,345 | 137,784 | (69.99) |
| All Other | — | 102,081 | 102,081 | — | — |
| Net Unsecured Valuation | 1,407,681 | 22,806,375 | 24,214,056 | 33,473,454 | (27.66) |
| Total Net Secured and Unsecured Valuation | 27,658,250 | 488,118,638 | 515,776,888 | 520,968,579 | (1.00) |
| State Assessed | | | | | |
| Land | — | 2,352,233 | 2,352,233 | 7,671,989 | (69.34) |
| Improvements | — | 32,616,193 | 32,616,193 | 34,377,771 | (5.12) |
| Personal Property | — | 3,833,243 | 3,833,243 | 3,710,751 | 3.30 |
| Total State Assessed Valuation | — | 38,801,669 | 38,801,669 | 45,760,511 | (15.21) |
| Grand Total State and County Assessed Valuation | \$ 27,658,250 | \$ 526,920,307 | \$ 554,578,557 | \$ 566,729,090 | (2.14) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Siskiyou County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 355,367,916 | \$ 1,010,463,581 | \$ 1,365,831,497 | \$ 1,390,698,272 | (1.79) |
| Improvements | 1,056,478,479 | 1,532,938,850 | 2,589,417,329 | 2,611,742,755 | (0.85) |
| Personal Property | 34,541,575 | 89,088,243 | 123,629,818 | 132,727,540 | (6.85) |
| Total Secured Valuation | 1,446,387,970 | 2,632,490,674 | 4,078,878,644 | 4,135,168,567 | (1.36) |
| Exemptions : | | | | | |
| Homeowners' | 28,183,548 | 46,213,175 | 74,396,723 | 75,036,464 | (0.85) |
| All Other | 122,704,653 | 43,792,429 | 166,497,082 | 163,796,055 | 1.65 |
| Net Secured Valuation | 1,295,499,769 | 2,542,485,070 | 3,837,984,839 | 3,896,336,048 | (1.50) |
| Unsecured Roll | | | | | |
| Land | 1,492,241 | 26,857,235 | 28,349,476 | 27,938,296 | 1.47 |
| Improvements | 44,804,353 | 37,188,366 | 81,992,719 | 83,594,032 | (1.92) |
| Personal Property | 41,705,200 | 53,939,120 | 95,644,320 | 93,723,647 | 2.05 |
| Total Unsecured Valuation | 88,001,794 | 117,984,721 | 205,986,515 | 205,255,975 | 0.36 |
| Exemptions : | | | | | |
| Homeowners' | — | 70,132 | 70,132 | 70,471 | (0.48) |
| All Other | 4,162,164 | 777,435 | 4,939,599 | 4,894,116 | 0.93 |
| Net Unsecured Valuation | 83,839,630 | 117,137,154 | 200,976,784 | 200,291,388 | 0.34 |
| Total Net Secured and Unsecured Valuation | 1,379,339,399 | 2,659,622,224 | 4,038,961,623 | 4,096,627,436 | (1.41) |
| State Assessed | | | | | |
| Land | 979,023 | 42,545,120 | 43,524,143 | 41,772,117 | 4.19 |
| Improvements | 35,690 | 188,983,230 | 189,018,920 | 193,872,927 | (2.50) |
| Personal Property | — | 50,534,549 | 50,534,549 | 45,912,279 | 10.07 |
| Total State Assessed Valuation | 1,014,713 | 282,062,899 | 283,077,612 | 281,557,323 | 0.54 |
| Grand Total State and County Assessed Valuation | \$ 1,380,354,112 | \$ 2,941,685,123 | \$ 4,322,039,235 | \$ 4,378,184,759 | (1.28) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Solano County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 8,953,692,981 | \$ 1,365,279,631 | \$ 10,318,972,612 | \$ 10,572,121,286 | (2.39) |
| Improvements | 26,205,889,920 | 1,469,100,409 | 27,674,990,329 | 27,933,458,736 | (0.93) |
| Personal Property | 1,002,899,089 | 125,388,349 | 1,128,287,438 | 1,090,886,262 | 3.43 |
| Total Secured Valuation | 36,162,481,990 | 2,959,768,389 | 39,122,250,379 | 39,596,466,284 | (1.20) |
| Exemptions : | | | | | |
| Homeowners' | 417,362,713 | 22,754,200 | 440,116,913 | 446,573,621 | (1.45) |
| All Other | 2,241,886,864 | 25,206,376 | 2,267,093,240 | 2,111,168,116 | 7.39 |
| Net Secured Valuation | 33,503,232,413 | 2,911,807,813 | 36,415,040,226 | 37,038,724,547 | (1.68) |
| Unsecured Roll | | | | | |
| Land | 42,940,433 | 5,819,277 | 48,759,710 | 49,854,095 | (2.20) |
| Improvements | 369,408,456 | 142,391,423 | 511,799,879 | 411,630,437 | 24.33 |
| Personal Property | 1,151,535,038 | 645,849,481 | 1,797,384,519 | 1,865,853,008 | (3.67) |
| Total Unsecured Valuation | 1,563,883,927 | 794,060,181 | 2,357,944,108 | 2,327,337,540 | 1.32 |
| Exemptions : | | | | | |
| Homeowners' | 322,000 | 82,841 | 404,841 | 347,765 | 16.41 |
| All Other | 127,113,200 | 1,445,963 | 128,559,163 | 108,763,458 | 18.20 |
| Net Unsecured Valuation | 1,436,448,727 | 792,531,377 | 2,228,980,104 | 2,218,226,317 | 0.48 |
| Total Net Secured and Unsecured Valuation | 34,939,681,140 | 3,704,339,190 | 38,644,020,330 | 39,256,950,864 | (1.56) |
| State Assessed | | | | | |
| Land | 5,433,801 | 62,869,341 | 68,303,142 | 63,350,920 | 7.82 |
| Improvements | 22,430,813 | 789,691,299 | 812,122,112 | 726,308,310 | 11.82 |
| Personal Property | 7,102,823 | 85,270,961 | 92,373,784 | 105,420,686 | (12.38) |
| Total State Assessed Valuation | 34,967,437 | 937,831,601 | 972,799,038 | 895,079,916 | 8.68 |
| Grand Total State and County Assessed Valuation | \$ 34,974,648,577 | \$ 4,642,170,791 | \$ 39,616,819,368 | \$ 40,152,030,780 | (1.33) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Sonoma County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 13,647,311,215 | \$ 11,816,012,350 | \$ 25,463,323,565 | \$ 25,794,766,125 | (1.28) |
| Improvements | 24,219,545,972 | 14,479,185,748 | 38,698,731,720 | 39,543,766,295 | (2.14) |
| Personal Property | 372,263,031 | 266,267,616 | 638,530,647 | 665,441,094 | (4.04) |
| Total Secured Valuation | 38,239,120,218 | 26,561,465,714 | 64,800,585,932 | 66,003,973,514 | (1.82) |
| Exemptions : | | | | | |
| Homeowners' | 414,317,976 | 194,274,768 | 608,592,744 | 614,035,707 | (0.89) |
| All Other | 1,437,666,334 | 348,025,528 | 1,785,691,862 | 1,750,165,742 | 2.03 |
| Net Secured Valuation | 36,387,135,908 | 26,019,165,418 | 62,406,301,326 | 63,639,772,065 | (1.94) |
| Unsecured Roll | | | | | |
| Land | 20,398,226 | 12,500,249 | 32,898,475 | 44,172,740 | (25.52) |
| Improvements | 510,409,551 | 367,178,397 | 877,587,948 | 873,856,692 | 0.43 |
| Personal Property | 1,004,507,541 | 624,316,984 | 1,628,824,525 | 1,713,395,989 | (4.94) |
| Total Unsecured Valuation | 1,535,315,318 | 1,003,995,630 | 2,539,310,948 | 2,631,425,421 | (3.50) |
| Exemptions : | | | | | |
| Homeowners' | 16,290 | 315,543 | 331,833 | 343,969 | (3.53) |
| All Other | 102,951,863 | 23,721,503 | 126,673,366 | 112,889,614 | 12.21 |
| Net Unsecured Valuation | 1,432,347,165 | 979,958,584 | 2,412,305,749 | 2,518,191,838 | (4.20) |
| Total Net Secured and Unsecured Valuation | 37,819,483,073 | 26,999,124,002 | 64,818,607,075 | 66,157,963,903 | (2.02) |
| State Assessed | | | | | |
| Land | 3,294,998 | 49,811,169 | 53,106,167 | 51,812,972 | 2.50 |
| Improvements | 383,689 | 644,155,026 | 644,538,715 | 593,653,325 | 8.57 |
| Personal Property | — | 78,818,443 | 78,818,443 | 88,477,740 | (10.92) |
| Total State Assessed Valuation | 3,678,687 | 772,784,638 | 776,463,325 | 733,944,037 | 5.79 |
| Grand Total State and County Assessed Valuation | \$ 37,823,161,760 | \$ 27,771,908,640 | \$ 65,595,070,400 | \$ 66,891,907,940 | (1.94) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Stanislaus County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 6,607,723,315 | \$ 3,464,493,976 | \$ 10,072,217,291 | \$ 10,274,070,727 | (1.96) |
| Improvements | 17,103,358,901 | 5,944,337,189 | 23,047,696,090 | 23,884,866,996 | (3.51) |
| Personal Property | 375,143,841 | 419,766,415 | 794,910,256 | 844,282,783 | (5.85) |
| Total Secured Valuation | 24,086,226,057 | 9,828,597,580 | 33,914,823,637 | 35,003,220,506 | (3.11) |
| Exemptions : | | | | | |
| Homeowners' | 431,004,359 | 115,879,158 | 546,883,517 | 554,947,489 | (1.45) |
| All Other | 1,257,895,130 | 136,722,608 | 1,394,617,738 | 1,734,660,196 | (19.60) |
| Net Secured Valuation | 22,397,326,568 | 9,575,995,814 | 31,973,322,382 | 32,713,612,821 | (2.26) |
| Unsecured Roll | | | | | |
| Land | 18,549,913 | 2,211,488 | 20,761,401 | 19,296,745 | 7.59 |
| Improvements | 440,300,170 | 404,369,162 | 844,669,332 | 830,293,547 | 1.73 |
| Personal Property | 629,592,950 | 399,624,016 | 1,029,216,966 | 1,090,407,190 | (5.61) |
| Total Unsecured Valuation | 1,088,443,033 | 806,204,666 | 1,894,647,699 | 1,939,997,482 | (2.34) |
| Exemptions : | | | | | |
| Homeowners' | 14,000 | 245,000 | 259,000 | 264,600 | (2.12) |
| All Other | 70,781,026 | 5,237,820 | 76,018,846 | 54,039,304 | 40.67 |
| Net Unsecured Valuation | 1,017,648,007 | 800,721,846 | 1,818,369,853 | 1,885,693,578 | (3.57) |
| Total Net Secured and Unsecured Valuation | 23,414,974,575 | 10,376,717,660 | 33,791,692,235 | 34,599,306,399 | (2.33) |
| State Assessed | | | | | |
| Land | 5,166,445 | 55,214,487 | 60,380,932 | 53,121,354 | 13.67 |
| Improvements | 12,045 | 309,822,754 | 309,834,799 | 282,584,881 | 9.64 |
| Personal Property | — | 66,040,276 | 66,040,276 | 66,307,932 | (0.40) |
| Total State Assessed Valuation | 5,178,490 | 431,077,517 | 436,256,007 | 402,014,167 | 8.52 |
| Grand Total State and County Assessed Valuation | \$ 23,420,153,065 | \$ 10,807,795,177 | \$ 34,227,948,242 | \$ 35,001,320,566 | (2.21) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Sutter County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,029,515,914 | \$ 1,501,201,291 | \$ 2,530,717,205 | \$ 2,627,302,908 | (3.68) |
| Improvements | 3,261,017,121 | 1,321,950,861 | 4,582,967,982 | 4,617,968,516 | (0.76) |
| Personal Property | 123,911,902 | 102,393,459 | 226,305,361 | 216,471,582 | 4.54 |
| Total Secured Valuation | 4,414,444,937 | 2,925,545,611 | 7,339,990,548 | 7,461,743,006 | (1.63) |
| Exemptions : | | | | | |
| Homeowners' | 80,431,588 | 30,796,347 | 111,227,935 | 113,333,060 | (1.86) |
| All Other | 216,762,825 | 23,657,216 | 240,420,041 | 196,863,435 | 22.13 |
| Net Secured Valuation | 4,117,250,524 | 2,871,092,048 | 6,988,342,572 | 7,151,546,511 | (2.28) |
| Unsecured Roll | | | | | |
| Land | 13,804,019 | 1,873,517 | 15,677,536 | 15,893,105 | (1.36) |
| Improvements | 184,739,993 | 27,668,844 | 212,408,837 | 237,202,458 | (10.45) |
| Personal Property | 172,666,442 | 133,567,622 | 306,234,064 | 289,788,702 | 5.67 |
| Total Unsecured Valuation | 371,210,454 | 163,109,983 | 534,320,437 | 542,884,265 | (1.58) |
| Exemptions : | | | | | |
| Homeowners' | 7,000 | 35,435 | 42,435 | 43,725 | (2.95) |
| All Other | 11,625,773 | 1,275,124 | 12,900,897 | 11,255,561 | 14.62 |
| Net Unsecured Valuation | 359,577,681 | 161,799,424 | 521,377,105 | 531,584,979 | (1.92) |
| Total Net Secured and Unsecured Valuation | 4,476,828,205 | 3,032,891,472 | 7,509,719,677 | 7,683,131,490 | (2.26) |
| State Assessed | | | | | |
| Land | 4,817,657 | 15,538,981 | 20,356,638 | 19,223,148 | 5.90 |
| Improvements | 1,266 | 359,638,369 | 359,639,635 | 375,224,982 | (4.15) |
| Personal Property | — | 25,071,433 | 25,071,433 | 27,303,985 | (8.18) |
| Total State Assessed Valuation | 4,818,923 | 400,248,783 | 405,067,706 | 421,752,115 | (3.96) |
| Grand Total State and County Assessed Valuation | \$ 4,481,647,128 | \$ 3,433,140,255 | \$ 7,914,787,383 | \$ 8,104,883,605 | (2.35) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Tehama County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 305,882,382 | \$ 1,172,388,287 | \$ 1,478,270,669 | \$ 1,489,977,895 | (0.79) |
| Improvements | 841,733,735 | 2,038,305,943 | 2,880,039,678 | 2,865,531,849 | 0.51 |
| Personal Property | 28,240,880 | 76,864,636 | 105,105,516 | 105,176,697 | (0.07) |
| Total Secured Valuation | 1,175,856,997 | 3,287,558,866 | 4,463,415,863 | 4,460,686,441 | 0.06 |
| Exemptions : | | | | | |
| Homeowners' | 22,666,800 | 70,193,212 | 92,860,012 | 94,389,032 | (1.62) |
| All Other | 105,507,184 | 34,409,626 | 139,916,810 | 127,067,328 | 10.11 |
| Net Secured Valuation | 1,047,683,013 | 3,182,956,028 | 4,230,639,041 | 4,239,230,081 | (0.20) |
| Unsecured Roll | | | | | |
| Land | 1,439,161 | 3,047,683 | 4,486,844 | 5,432,997 | (17.41) |
| Improvements | 28,755,230 | 31,138,619 | 59,893,849 | 59,574,478 | 0.54 |
| Personal Property | 52,539,041 | 60,291,040 | 112,830,081 | 103,805,100 | 8.69 |
| Total Unsecured Valuation | 82,733,432 | 94,477,342 | 177,210,774 | 168,812,575 | 4.97 |
| Exemptions : | | | | | |
| Homeowners' | — | 112,798 | 112,798 | 152,806 | (26.18) |
| All Other | 2,480,358 | 735,138 | 3,215,496 | 3,573,595 | (10.02) |
| Net Unsecured Valuation | 80,253,074 | 93,629,406 | 173,882,480 | 165,086,174 | 5.33 |
| Total Net Secured and Unsecured Valuation | 1,127,936,087 | 3,276,585,434 | 4,404,521,521 | 4,404,316,255 | — |
| State Assessed | | | | | |
| Land | 1,684,422 | 10,608,116 | 12,292,538 | 11,018,024 | 11.57 |
| Improvements | — | 188,743,543 | 188,743,543 | 184,431,734 | 2.34 |
| Personal Property | — | 14,354,590 | 14,354,590 | 14,282,327 | 0.51 |
| Total State Assessed Valuation | 1,684,422 | 213,706,249 | 215,390,671 | 209,732,085 | 2.70 |
| Grand Total State and County Assessed Valuation | \$ 1,129,620,509 | \$ 3,490,291,683 | \$ 4,619,912,192 | \$ 4,614,048,340 | 0.13 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Trinity County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ — | \$ 551,230,940 | \$ 551,230,940 | \$ 532,934,541 | 3.43 |
| Improvements | — | 671,036,960 | 671,036,960 | 658,975,212 | 1.83 |
| Personal Property | — | 6,612,505 | 6,612,505 | 6,731,477 | (1.77) |
| Total Secured Valuation | — | 1,228,880,405 | 1,228,880,405 | 1,198,641,230 | 2.52 |
| Exemptions : | | | | | |
| Homeowners' | — | 18,687,550 | 18,687,550 | 18,728,129 | (0.22) |
| All Other | — | 23,336,014 | 23,336,014 | 22,049,159 | 5.84 |
| Net Secured Valuation | — | 1,186,856,841 | 1,186,856,841 | 1,157,863,942 | 2.50 |
| Unsecured Roll | | | | | |
| Land | — | 4,229,118 | 4,229,118 | 4,681,980 | (9.67) |
| Improvements | — | 13,288,938 | 13,288,938 | 13,077,954 | 1.61 |
| Personal Property | — | 23,439,275 | 23,439,275 | 22,898,833 | 2.36 |
| Total Unsecured Valuation | — | 40,957,331 | 40,957,331 | 40,658,767 | 0.73 |
| Exemptions : | | | | | |
| Homeowners' | — | 55,992 | 55,992 | 68,612 | (18.39) |
| All Other | — | 724,315 | 724,315 | 856,827 | (15.47) |
| Net Unsecured Valuation | — | 40,177,024 | 40,177,024 | 39,733,328 | 1.12 |
| Total Net Secured and Unsecured Valuation | — | 1,227,033,865 | 1,227,033,865 | 1,197,597,270 | 2.46 |
| State Assessed | | | | | |
| Land | — | 1,627,536 | 1,627,536 | 1,550,026 | 5.00 |
| Improvements | — | 22,759,101 | 22,759,101 | 22,250,508 | 2.29 |
| Personal Property | — | 3,749,151 | 3,749,151 | 3,351,051 | 11.88 |
| Total State Assessed Valuation | — | 28,135,788 | 28,135,788 | 27,151,585 | 3.62 |
| Grand Total State and County Assessed Valuation | \$ — | \$ 1,255,169,653 | \$ 1,255,169,653 | \$ 1,224,748,855 | 2.48 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Tulare County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 4,270,122,006 | \$ 3,132,439,165 | \$ 7,402,561,171 | \$ 7,599,831,911 | (2.60) |
| Improvements | 11,797,870,006 | 6,495,076,672 | 18,292,946,678 | 18,387,781,283 | (0.52) |
| Personal Property | 197,571,304 | 323,964,416 | 521,535,720 | 524,723,886 | (0.61) |
| Total Secured Valuation | 16,265,563,316 | 9,951,480,253 | 26,217,043,569 | 26,512,337,080 | (1.11) |
| Exemptions : | | | | | |
| Homeowners' | 239,612,604 | 101,884,852 | 341,497,456 | 346,659,316 | (1.49) |
| All Other | 525,346,065 | 136,960,315 | 662,306,380 | 641,977,703 | 3.17 |
| Net Secured Valuation | 15,500,604,647 | 9,712,635,086 | 25,213,239,733 | 25,523,700,061 | (1.22) |
| Unsecured Roll | | | | | |
| Land | 2,247,512 | 710,988 | 2,958,500 | 3,201,167 | (7.58) |
| Improvements | 296,909,435 | 276,822,637 | 573,732,072 | 521,075,237 | 10.11 |
| Personal Property | 583,228,685 | 441,535,391 | 1,024,764,076 | 1,031,591,273 | (0.66) |
| Total Unsecured Valuation | 882,385,632 | 719,069,016 | 1,601,454,648 | 1,555,867,677 | 2.93 |
| Exemptions : | | | | | |
| Homeowners' | — | 7,000 | 7,000 | 7,000 | — |
| All Other | 9,059,734 | 1,528,779 | 10,588,513 | 25,444,385 | (58.39) |
| Net Unsecured Valuation | 873,325,898 | 717,533,237 | 1,590,859,135 | 1,530,416,292 | 3.95 |
| Total Net Secured and Unsecured Valuation | 16,373,930,545 | 10,430,168,323 | 26,804,098,868 | 27,054,116,353 | (0.92) |
| State Assessed | | | | | |
| Land | 8,130,819 | 33,000,798 | 41,131,617 | 38,762,454 | 6.11 |
| Improvements | 15,548 | 734,588,780 | 734,604,328 | 596,007,847 | 23.25 |
| Personal Property | — | 52,715,091 | 52,715,091 | 52,861,759 | (0.28) |
| Total State Assessed Valuation | 8,146,367 | 820,304,669 | 828,451,036 | 687,632,060 | 20.48 |
| Grand Total State and County Assessed Valuation | \$ 16,382,076,912 | \$ 11,250,472,992 | \$ 27,632,549,904 | \$ 27,741,748,413 | (0.39) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Tuolumne County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 160,779,122 | \$ 1,851,786,786 | \$ 2,012,565,908 | \$ 2,134,038,477 | (5.69) |
| Improvements | 381,731,460 | 3,570,148,705 | 3,951,880,165 | 4,056,401,020 | (2.58) |
| Personal Property | 32,857,121 | 83,694,934 | 116,552,055 | 107,322,821 | 8.60 |
| Total Secured Valuation | 575,367,703 | 5,505,630,425 | 6,080,998,128 | 6,297,762,318 | (3.44) |
| Exemptions : | | | | | |
| Homeowners' | 5,287,800 | 84,933,438 | 90,221,238 | 91,742,582 | (1.66) |
| All Other | 98,143,063 | 100,707,224 | 198,850,287 | 189,860,606 | 4.73 |
| Net Secured Valuation | 471,936,840 | 5,319,989,763 | 5,791,926,603 | 6,016,159,130 | (3.73) |
| Unsecured Roll | | | | | |
| Land | 56,376 | 16,455,987 | 16,512,363 | 16,868,141 | (2.11) |
| Improvements | 6,149,429 | 30,855,008 | 37,004,437 | 30,505,978 | 21.30 |
| Personal Property | 24,772,832 | 117,104,461 | 141,877,293 | 143,631,766 | (1.22) |
| Total Unsecured Valuation | 30,978,637 | 164,415,456 | 195,394,093 | 191,005,885 | 2.30 |
| Exemptions : | | | | | |
| Homeowners' | — | — | — | — | — |
| All Other | 153,797 | 746,012 | 899,809 | 856,645 | 5.04 |
| Net Unsecured Valuation | 30,824,840 | 163,669,444 | 194,494,284 | 190,149,240 | 2.29 |
| Total Net Secured and Unsecured Valuation | 502,761,680 | 5,483,659,207 | 5,986,420,887 | 6,206,308,370 | (3.54) |
| State Assessed | | | | | |
| Land | 12,600 | 7,316,102 | 7,328,702 | 7,250,107 | 1.08 |
| Improvements | — | 118,691,298 | 118,691,298 | 108,311,269 | 9.58 |
| Personal Property | — | 12,623,202 | 12,623,202 | 12,871,512 | (1.93) |
| Total State Assessed Valuation | 12,600 | 138,630,602 | 138,643,202 | 128,432,888 | 7.95 |
| Grand Total State and County Assessed Valuation | \$ 502,774,280 | \$ 5,622,289,809 | \$ 6,125,064,089 | \$ 6,334,741,258 | (3.31) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Ventura County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 36,982,755,184 | \$ 11,065,980,487 | \$ 48,048,735,671 | \$ 48,359,982,766 | (0.64) |
| Improvements | 46,069,592,657 | 6,999,224,022 | 53,068,816,679 | 52,601,995,551 | 0.89 |
| Personal Property | 823,986,468 | 102,866,896 | 926,853,364 | 912,892,837 | 1.53 |
| Total Secured Valuation | 83,876,334,309 | 18,168,071,405 | 102,044,405,714 | 101,874,871,154 | 0.17 |
| Exemptions : | | | | | |
| Homeowners' | 852,901,478 | 119,145,733 | 972,047,211 | 983,973,231 | (1.21) |
| All Other | 2,051,476,740 | 241,558,054 | 2,293,034,794 | 2,081,141,007 | 10.18 |
| Net Secured Valuation | 80,971,956,091 | 17,807,367,618 | 98,779,323,709 | 98,809,756,916 | (0.03) |
| Unsecured Roll | | | | | |
| Land | 242,468,057 | 67,857,728 | 310,325,785 | 322,412,061 | (3.75) |
| Improvements | 1,402,216,258 | 212,932,302 | 1,615,148,560 | 1,595,994,056 | 1.20 |
| Personal Property | 2,115,031,715 | 311,055,849 | 2,426,087,564 | 2,549,572,605 | (4.84) |
| Total Unsecured Valuation | 3,759,716,030 | 591,845,879 | 4,351,561,909 | 4,467,978,722 | (2.61) |
| Exemptions : | | | | | |
| Homeowners' | 1,254,100 | 430,100 | 1,684,200 | 1,855,600 | (9.24) |
| All Other | 232,583,405 | 17,073,748 | 249,657,153 | 241,715,933 | 3.29 |
| Net Unsecured Valuation | 3,525,878,525 | 574,342,031 | 4,100,220,556 | 4,224,407,189 | (2.94) |
| Total Net Secured and Unsecured Valuation | 84,497,834,616 | 18,381,709,649 | 102,879,544,265 | 103,034,164,105 | (0.15) |
| State Assessed | | | | | |
| Land | 56,899,509 | 226,542,133 | 283,441,642 | 275,805,043 | 2.77 |
| Improvements | 50,598,979 | 817,937,651 | 868,536,630 | 858,366,359 | 1.18 |
| Personal Property | 3,669 | 360,719,483 | 360,723,152 | 213,774,971 | 68.74 |
| Total State Assessed Valuation | 107,502,157 | 1,405,199,267 | 1,512,701,424 | 1,347,946,373 | 12.22 |
| Grand Total State and County Assessed Valuation | \$ 84,605,336,773 | \$ 19,786,908,916 | \$ 104,392,245,689 | \$ 104,382,110,478 | 0.01 |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)
Detailed Statement of Assessed Valuation
Yolo County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 4,957,727,522 | \$ 1,620,764,773 | \$ 6,578,492,295 | \$ 6,712,289,868 | (1.99) |
| Improvements | 11,042,932,522 | 1,667,372,293 | 12,710,304,815 | 12,647,412,165 | 0.50 |
| Personal Property | 200,655,378 | 86,941,686 | 287,597,064 | 312,618,461 | (8.00) |
| Total Secured Valuation | 16,201,315,422 | 3,375,078,752 | 19,576,394,174 | 19,672,320,494 | (0.49) |
| Exemptions : | | | | | |
| Homeowners' | 181,957,217 | 23,857,481 | 205,814,698 | 210,747,660 | (2.34) |
| All Other | 750,948,447 | 22,442,058 | 773,390,505 | 732,927,884 | 5.52 |
| Net Secured Valuation | 15,268,409,758 | 3,328,779,213 | 18,597,188,971 | 18,728,644,950 | (0.70) |
| Unsecured Roll | | | | | |
| Land | 10,910,564 | 11,263,863 | 22,174,427 | 31,935,800 | (30.57) |
| Improvements | 428,366,692 | 138,508,569 | 566,875,261 | 548,471,390 | 3.36 |
| Personal Property | 466,158,537 | 146,227,011 | 612,385,548 | 651,167,262 | (5.96) |
| Total Unsecured Valuation | 905,435,793 | 295,999,443 | 1,201,435,236 | 1,231,574,452 | (2.45) |
| Exemptions : | | | | | |
| Homeowners' | 36,400 | 101,020 | 137,420 | 137,960 | (0.39) |
| All Other | 78,676,760 | 4,360,813 | 83,037,573 | 86,468,650 | (3.97) |
| Net Unsecured Valuation | 826,722,633 | 291,537,610 | 1,118,260,243 | 1,144,967,842 | (2.33) |
| Total Net Secured and Unsecured Valuation | 16,095,132,391 | 3,620,316,823 | 19,715,449,214 | 19,873,612,792 | (0.80) |
| State Assessed | | | | | |
| Land | 3,841,848 | 39,994,619 | 43,836,467 | 39,594,662 | 10.71 |
| Improvements | 60,805 | 375,741,766 | 375,802,571 | 346,231,537 | 8.54 |
| Personal Property | — | 61,802,453 | 61,802,453 | 61,416,807 | 0.63 |
| Total State Assessed Valuation | 3,902,653 | 477,538,838 | 481,441,491 | 447,243,006 | 7.65 |
| Grand Total State and County Assessed Valuation | \$ 16,099,035,044 | \$ 4,097,855,661 | \$ 20,196,890,705 | \$ 20,320,855,798 | (0.61) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

Yuba County

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 180,345,289 | \$ 1,296,686,215 | \$ 1,477,031,504 | \$ 1,539,060,628 | (4.03) |
| Improvements | 622,950,401 | 2,240,010,751 | 2,862,961,152 | 2,886,759,544 | (0.82) |
| Personal Property | 6,434,974 | 118,704,334 | 125,139,308 | 126,790,378 | (1.30) |
| Total Secured Valuation | 809,730,664 | 3,655,401,300 | 4,465,131,964 | 4,552,610,550 | (1.92) |
| Exemptions : | | | | | |
| Homeowners' | 15,206,800 | 63,606,879 | 78,813,679 | 80,220,449 | (1.75) |
| All Other | 90,528,585 | 87,254,893 | 177,783,478 | 172,136,000 | 3.28 |
| Net Secured Valuation | 703,995,279 | 3,504,539,528 | 4,208,534,807 | 4,300,254,101 | (2.13) |
| Unsecured Roll | | | | | |
| Land | 2,020,691 | 8,743,516 | 10,764,207 | 11,070,300 | (2.76) |
| Improvements | 87,306,906 | 66,494,441 | 153,801,347 | 153,550,086 | 0.16 |
| Personal Property | 66,218,662 | 92,890,025 | 159,108,687 | 166,925,017 | (4.68) |
| Total Unsecured Valuation | 155,546,259 | 168,127,982 | 323,674,241 | 331,545,403 | (2.37) |
| Exemptions : | | | | | |
| Homeowners' | — | 56,000 | 56,000 | 56,000 | — |
| All Other | 105,874,571 | 929,391 | 106,803,962 | 109,342,673 | (2.32) |
| Net Unsecured Valuation | 49,671,688 | 167,142,591 | 216,814,279 | 222,146,730 | (2.40) |
| Total Net Secured and Unsecured Valuation | 753,666,967 | 3,671,682,119 | 4,425,349,086 | 4,522,400,831 | (2.15) |
| State Assessed | | | | | |
| Land | 1,464,223 | 17,632,762 | 19,096,985 | 17,216,443 | 10.92 |
| Improvements | 1,431 | 202,458,810 | 202,460,241 | 200,727,381 | 0.86 |
| Personal Property | — | 31,926,894 | 31,926,894 | 33,015,498 | (3.30) |
| Total State Assessed Valuation | 1,465,654 | 252,018,466 | 253,484,120 | 250,959,322 | 1.01 |
| Grand Total State and County Assessed Valuation | \$ 755,132,621 | \$ 3,923,700,585 | \$ 4,678,833,206 | \$ 4,773,360,153 | (1.98) |

Assessed Valuation Annual Report — Fiscal Year 2011-12 — (continued)

Detailed Statement of Assessed Valuation

State Total

| Class of Property | Incorporated Area Within County | Unincorporated Area Within County | 2011-12 Total Assessed Valuation | 2010-11 Total Assessed Valuation | Percentage Increase (Decrease) Over Prior Year |
|--|------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--|
| Secured Roll | | | | | |
| Land | \$ 1,551,837,739,306 | \$ 343,880,374,812 | \$ 1,895,718,114,118 | \$ 1,884,294,959,132 | 0.61 |
| Improvements | 1,884,243,810,780 | 410,276,358,159 | 2,294,520,168,939 | 2,289,423,203,463 | 0.22 |
| Personal Property | 31,914,451,369 | 8,795,616,860 | 40,710,068,229 | 40,997,070,669 | (0.70) |
| Total Secured Valuation | 3,467,996,001,455 | 762,952,349,831 | 4,230,948,351,286 | 4,214,715,233,264 | 0.39 |
| Exemptions : | | | | | |
| Homeowners' | 30,504,532,632 | 7,626,535,791 | 38,131,068,423 | 38,569,973,807 | (1.14) |
| All Other | 119,387,826,870 | 15,794,229,450 | 135,182,056,320 | 126,983,192,186 | 6.46 |
| Net Secured Valuation | 3,318,103,641,953 | 739,531,584,590 | 4,057,635,226,543 | 4,049,162,067,271 | 0.21 |
| Unsecured Roll | | | | | |
| Land | 5,314,007,392 | 1,630,267,668 | 6,944,275,060 | 6,560,097,366 | 5.86 |
| Improvements | 66,293,841,896 | 12,694,006,520 | 78,987,848,416 | 77,291,039,528 | 2.20 |
| Personal Property | 110,386,512,355 | 20,300,613,846 | 130,687,126,201 | 133,279,258,838 | (1.94) |
| Total Unsecured Valuation | 181,994,361,643 | 34,624,888,034 | 216,619,249,677 | 217,130,395,732 | (0.24) |
| Exemptions : | | | | | |
| Homeowners' | 3,839,337 | 5,753,393 | 9,592,730 | 6,939,140 | 38.24 |
| All Other | 13,469,380,318 | 1,732,158,486 | 15,201,538,804 | 13,242,640,293 | 14.79 |
| Net Unsecured Valuation | 168,521,141,988 | 32,886,976,155 | 201,408,118,143 | 203,880,816,299 | (1.21) |
| Total Net Secured and Unsecured Valuation | 3,486,624,783,941 | 772,418,560,745 | 4,259,043,344,686 | 4,253,042,883,570 | 0.14 |
| State Assessed | | | | | |
| Land | 1,363,445,715 | 10,250,551,321 | 11,613,997,036 | 11,329,641,731 | 2.51 |
| Improvements | 5,250,497,926 | 56,227,662,491 | 61,478,160,417 | 55,683,138,277 | 10.41 |
| Personal Property | 455,552,066 | 11,746,223,437 | 12,201,775,503 | 11,998,783,657 | 1.69 |
| Total State Assessed Valuation | 7,069,495,707 | 78,224,437,249 | 85,293,932,956 | 79,011,563,665 | 7.95 |
| Grand Total State and County Assessed Valuation | \$ 3,493,694,279,648 | \$ 850,642,997,994 | \$ 4,344,337,277,642 | \$ 4,332,054,447,235 | 0.28 |



Supplemental Information

Appendix A: Constitution and Statute Excerpts

State Controller's Office Publication List

Acknowledgements

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Constitution and Statute Excerpts

CALIFORNIA CONSTITUTIONAL PROVISIONS

Taxation of Public Utilities

Article XIII, section 19 [in part]

The Board [California State Board of Equalization] shall annually assess:

- (1) pipelines, flumes, canals, ditches, and aqueducts lying within 2 or more counties and
- (2) property, except franchises, owned or used by regulated railway, telegraph or telephone companies, car companies operating on railways in the State, and companies transmitting or selling gas or electricity. This property shall be subject to taxation to the same extent and in the same manner as other property.

REVENUE AND TAXATION CODE

Unsecured Property

Section 134

“Unsecured property” is property:

- (a) The taxes on which are not a lien on real property sufficient, in the opinion of the assessor, to secure payment of the taxes.¹
- (b) The taxes on which were secured by real property on the lien date and which property was later acquired by the United States, the state, or by any county, city, school district or other public entity and the taxes required to be transferred to the unsecured roll pursuant to Article 5 (commencing with Section 5081) of Chapter 4 of Part 9.²

Assessed Value and Tax Rate Defined

Section 135

- (a) “Assessed value” shall mean 25 percent of full value to and including the 1980-81 fiscal year, and shall mean 100 percent of full value for the 1981-82 fiscal year and fiscal years thereafter.
- (b) “Tax rate” shall mean a rate based on a 25 percent assessment ratio and expressed as dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed valuation to and including the 1980-81 fiscal year, and shall mean a rate expressed as a percentage of full value for the 1981-82 fiscal year and fiscal years thereafter.

¹ Unsecured property generally includes personal movable property, such as boats and airplanes, for which a tax lien is not as secure as a tax lien on land and structures.

² Property thus acquired becomes exempt from taxation as of the purchase date. Unpaid property taxes are transferred to the unsecured roll.

(c) Whenever this code requires comparison of assessed values, tax rates or property tax revenues for different years, the assessment ratios and tax rates shall be adjusted as necessary so that the comparisons are made on the same basis and the same amount of tax revenues would be produced or the same relative value of an exemption or subvention will be realized regardless of the method of expressing tax rates or the assessment ratio utilized.

(d) For purposes of expressing tax rates on the same basis, a tax rate based on a 25 percent assessment ratio and expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value may be multiplied by a conversion factor of twenty-five hundredths of 1 percent to determine a rate comparable to a rate expressed as a percentage of full value; and, a rate expressed as a percentage of full value may be multiplied by a factor of 400 to determine a rate comparable to a rate expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value and based on a 25 percent assessment ratio.

Exemption of Business Inventories

Section 219

For the 1980-81 fiscal year and fiscal years thereafter, business inventories are exempt from taxation and the assessor shall not assess business inventories.

Assessed Value

Section 401

Every assessor shall assess all property subject to general property taxation at its full value.

Escaped Property

Section 531

If any property belonging on the local roll has escaped assessment, the assessor shall assess the property on discovery at its value on the lien date for the year for which it escaped assessment. It shall be subject to the tax rate in effect in the year of its escape except as provided in Section 2905 of this code.

Property shall be deemed to have escaped assessment when its owner fails to file a property statement pursuant to the provisions of Section 441, to the extent that this failure results in no assessment or an assessment at a valuation lower than would have been obtained had the property been properly reported. Escape assessments made as the result of an owner's failure to file a property statement as herein provided shall be subject to the penalty and interest imposed by Sections 463 and 506, respectively. This paragraph shall not constitute a limitation on any other provision of this article.

Escaped Real Property

Section 531.2

(a) When the property is real property which subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), but prior to the date of that assessment and the showing thereof on the secured roll, with the date of entry

specified thereon, has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to either of these articles shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured tax rate of the year in which the property escaped assessment.

(b) If the real property escaped assessment as a result of an unrecorded change in ownership or change in control for which a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, is not filed, the assessor shall appraise the property as of the date of transfer and enroll the difference in taxable value for each of the subsequent years on the secured roll, with the date of entry specified thereon. However, if prior to the date of the assessment the property has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to this paragraph shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured rate of the year in which the property escaped assessment. "Assessment year" means the period defined in Section 118.

In the event of a failure to file a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, the interest provided in Section 506 may, by the order of the board of supervisors, be added.

(c) (1) Taxes resulting from escape assessments shall be prorated pursuant to paragraphs (2) to (5), inclusive, only if the board of supervisors of a county has adopted a resolution specifying that taxes shall be prorated pursuant to this subdivision.

(2) When real property has been transferred or conveyed to a bona fide purchaser for value subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), taxes resulting from escape assessments pursuant to this section shall be prorated between the following:

(A) The person who would have been the assessee if the change in ownership had not occurred.

(B) The person who purchased the property.

(3) If the real property has been transferred or conveyed to a bona fide purchaser for value more than once during the year of escape or assessment, each owner of record during that period shall be liable for a pro rata share of taxes based on the length of time during that period each bona fide purchaser was the record owner of the real property.

(4) When the assessor has identified the fact and amount of the escape assessment, the assessor shall identify the owners of record during the year of escape or assessment and the dates of ownership for each owner.

(5) The auditor shall compute the respective prorated shares of taxes for each owner of record. The share of taxes of the current owner of the real property shall be placed on the secured roll as a lien on the parcel for which the escaped assessment was discovered. The share of taxes of any previous owner during the year of escape or assessment shall be entered on the unsecured roll.

Escaped Property, Business Inventories Exemption

Section 531.5

If a business inventories exemption has been incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent misclassifying as business inventories property not includible in “business inventories,” as that term is defined in Section 129, an escape assessment in the amount of the exemption shall be made on discovery of the error. Interest shall be added to the assessment in the amount and manner provided by Section 506. If the exemption was incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent with knowledge that such information was erroneous or incorrect, the penalty provided in Section 504 shall be added to the assessment.

State Controller's Office Publication List

Reports published by the California State Controller's Office on local government financial transactions are available from the offices listed below. These reports also are available at www.sco.ca.gov.

Division of Accounting and Reporting

Assessed Valuation Annual Report

Cities Annual Report

Community Redevelopment Agencies Annual Report

Counties Annual Report

Public Retirement Systems Annual Report

Special Districts Annual Report

Streets and Roads Annual Report

Transit Operators and Non-Transit Claimants Annual Report

Transportation Planning Agencies Annual Report

**Mail request to: Division of Accounting and Reporting
 Local Government Reporting Section
 P.O. Box 942850
 Sacramento, California 94250
 Phone: (916) 445-5153**

Division of Audits

Annual Financial Report of California K-12 Schools

**Mail request to: Division of Audits
 Financial Audits Bureau
 P.O. Box 942850
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